Historic, archived document

Do not assume content reflects current
scientific knowledge, policies, or practices.

erve
752F

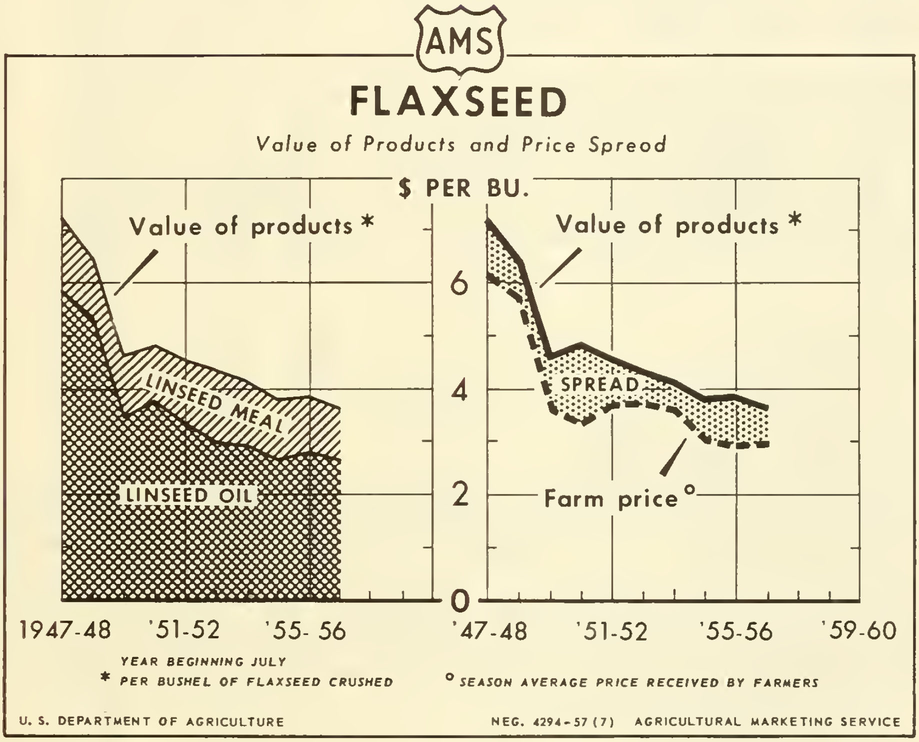
LIBRARY
CURRENT SERIAL RECORD
★ AUG 2 - 1957 ★
U. S. DEPARTMENT OF AGRICULTURE

July 1957
FOR RELEASE
JULY 29, A. M.

The FATS and OILS SITUATION

FOS-185

In this issue:
Trends in Imports and Utilization of Copra and Coconut Oil, 1912-1956
Flaxseed and Linseed Oil Statistics, 1912-1956



The total value of flaxseed products, of which linseed oil makes up about 75 percent, and the farm price of flaxseed usually show the same pattern of variation. Both values trended downward during 1947-56, as supplies during most of this period were large enough to keep farm prices below the generally declining lower support level. The price spread has shown no notable trend although averaging somewhat smaller in recent years.

Farm prices in 1957 are expected to average lower than last year because of the 17 cents per bushel drop in the support price. Flaxseed output will again be well in excess of expected commercial outlets at support prices.

Published bimonthly by
AGRICULTURAL MARKETING SERVICE
UNITED STATES DEPARTMENT OF AGRICULTURE

Table 1.- Wholesale prices per pound for fats, oils, and glycerin at specified markets

Item	June		1957		
	1955	1956	April	May	June
	Cents	Cents	Cents	Cents	Cents
Babassu oil, tanks, New York	15.2	---	---	---	---
Butter, creamery, Grade A (92-score) bulk, New York	57.8	59.4	60.4	60.1	60.1
Butter, creamery, Grade B, (90-score) bulk, Chicago	55.3	57.0	59.0	57.3	57.3
Castor oil, dehydrated, tanks, New York	20.1	24.1	28.1	28.1	28.5
Castor oil, No. 1, tanks, f.o.b. New Jersey mills	15.5	19.5	23.0	23.0	23.4
Castor oil, No. 3, technical, drums, carlots, f.o.b. N.Y.	14.8	17.3	21.5	21.8	22.8
Coconut oil, crude, tank cars, Pacific Coast, f.o.b. mill 1/	14.8	14.1	14.3	14.6	14.3
Coconut oil, crude, tanks, Atlantic ports (tax included)	15.8	15.6	15.3	15.5	15.1
Coconut oil, Cochin type, refined, drums, N.Y. (tax included)	19.5	20.5	19.0	19.0	19.0
Cod oil, Newfoundland, drums, New York	11.0	12.0	11.6	11.6	11.5
Codliver oil, medicinal, U.S.P., barrels, New York	19.5	18.9	18.9	18.9	18.9
Corn oil, crude, tank cars, f.o.b. Midwest mills	14.9	14.6	13.5	13.1	12.3
Corn oil, refined, drums, New York	21.8	21.6	20.4	18.8	18.5
Cottonseed oil, crude, tank cars, f.o.b. S.E. mills	14.3	14.4	13.2	12.9	13.3
Cottonseed oil, p.s.y., bleachable, tank cars, New York 2/	16.3	16.5	15.4	15.2	15.4
Cottonseed-oil foots, raw (50 percent T.F.A) delivered East	1.7	1.5	2.2	2.2	2.2
Cottonseed oil, refined, drums, New York	21.9	21.0	19.7	18.0	17.2
Degras, common, barrels, New York	10.0	10.0	10.0	10.0	10.0
Glycerin, soaplye, basis 80 percent, tanks, New York	21.0	16.6	15.0	15.2	15.5
Grease, A white, tank cars, f.o.b. Chicago	6.4	6.3	6.8	7.0	7.3
Grease, yellow, tank cars, f.o.b. Chicago	5.8	5.8	6.1	6.4	6.8
Lard, loose, tank cars, Chicago	10.8	10.1	12.8	11.3	12.1
Lard, prime steam, tierces, Chicago	12.1	11.2	14.3	12.6	12.7
Lard, refined, 1-pound cartons, Chicago	15.0	15.3	17.0	15.6	15.6
Linseed oil, raw, tank cars, Minneapolis	13.1	14.2	12.7	12.7	12.7
Linseed oil, raw, drums, carlots, New York	15.8	17.5	16.1	16.3	16.3
Margarine, white, domestic vegetable, Chicago	26.0	28.0	28.0	27.0	27.0
Menhaden oil, light pressed, tanks, New York	10.0	12.0	11.5	11.5	11.5
Neat's-foot oil, 30°, drums, carlots, New York	30.0	28.0	28.0	28.0	28.0
Oiticica oil, drums, f.o.b. New York	13.5	16.9	18.8	18.8	18.9
Oleo oil, extra, drums, New York	14.8	17.9	18.9	18.8	19.2
Oleostearine, barrels, New York	11.1	13.3	13.0	13.8	13.7
Olive oil, imported, edible, drums, New York	30.7	48.3	46.7	43.9	41.6
Olive oil foots, domestic, drums, carlots, New York	---	---	---	---	---
Palm oil, Congo, drums, f.o.b. New York 3/	12.9	16.0	15.3	15.3	15.3
Peanut oil, crude, tank cars, f.o.b. S.E. mills	18.0	14.6	13.8	15.5	15.6
Peanut oil, refined, drums, New York	25.0	21.6	20.5	19.7	21.0
Rapeseed oil, refined (denatured), tanks, New York	16.0	20.3	18.8	18.8	18.8
Sardine oil, crude, tanks, Pacific Coast	9.0	8.5	8.5	---	---
Sesame oil, refined, drums, New York	36.0	38.0	38.0	38.0	38.0
Soybean oil, crude, tank cars, f.o.b. Midwest mills	12.6	13.6	12.4	11.7	11.7
Soybean oil, refined, drums, New York	19.1	20.0	18.8	17.8	17.5
Shortening, containing animal fat, 1-pound cartons, Chicago	27.6	30.9	30.2	30.4	30.3
Shortening, cottonseed, hydrogenated, 10-drum lots, New York	22.2	24.2	23.2	22.2	22.2
Sperm oil, natural, 45°, drums, New York	15.2	15.8	17.2	17.2	17.2
Tall oil, refined, tanks, works	5.2	5.2	5.5	5.5	5.5
Tallow, edible, loose, Chicago	8.5	9.7	11.8	10.8	11.6
Tallow, inedible, packers' prime, tank cars, f.o.b. Chicago	6.5	6.3	6.8	7.0	7.3
Tallow, No. 1, inedible, Chicago	6.0	5.8	6.3	6.5	6.8
Tung oil, imported, drums, carlots, f.o.b. New York	24.9	26.1	23.8	23.9	25.0
Tung oil, tanks, New York	23.4	24.6	22.2	22.3	23.6

1/ Three-cent processing tax added to prices as originally quoted.

2/ Near-by futures.

3/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin and terne plate. Since 1943 these are the major uses of palm oil.

Prices compiled from Oil, Paint, and Drug Reporter; The National Provisioner; The Journal of Commerce (New York); Wall Street Journal, Chicago edition; reports of Bureau of Labor Statistics, and reports of Production and Marketing Administration. Excise taxes and duties included where applicable.

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, July 23, 1957

CONTENTS

	Page
Summary	3
Review and outlook	4
Soybeans	4
Cottonseed	9
Flaxseed	11
Peanuts	18
Lard	22
Food fats	23
Tallow and grease	23
Tung	27
Copra and Coconut Oil, 1912-56	29
List of tables	38

SUMMARY

Both exports and domestic disappearance of food fats (excluding butter) in the United States in the current marketing year which ends September 30 are likely to be about the same as last year. Exports of soybeans and soybean oil as well as peanuts and peanut oil, in terms of oil equivalent, will increase while lard and cottonseed oil will decline. Present indications are that domestic disappearance of food fats per person this year is down slightly but population growth is tending to maintain the level.

About the same supplies of food fats in 1957-58 as in the current season were indicated at mid-year, but much depends on new crop production of soybeans. Lard output probably will increase slightly, but cottonseed production is likely to be down. Carryover of food fats and oils into 1957-58 will be lower but stocks of soybeans are likely to be above the small carryover in the current season.

Exports of food fats are expected to continue large in the coming season. With economic activity likely to continue high in most parts of the world, exports for dollars are expected to continue heavy.

The July 1 crop report indicated soybeans planted alone for all purposes at 22.6 million acres. This is a new record and the eighth consecutive increase. About 21.6 million acres of the total acreage planted to soybeans this year (alone plus interplanted) will be harvested for beans if growers carry out their intentions as of July 1. This is 3.5 percent above last year and a new record. The first production estimate will be available August 9.

Peanut acreage planted alone for all purposes is estimated at 1,832,000 acres, less than one percent below 1956. The Virginia-Carolina area cut plantings 11 percent, the Southwest was up 5 percent, and the Southeast was about the same.

Cotton in cultivation on July 1, 1957 is estimated at 14.2 million acres, 15 percent less than in 1956. Most of the decline was due to the fact that about 3.0 million acres were placed in the Soil Bank.

Flaxseed production in 1957 is forecast at 47.4 million bushels, 3 percent less than in 1956, but well in excess of probable domestic use. A substantial part probably will be delivered to CCC under the price support program.

Inedible tallow and grease output in 1957-58 is likely to stay at around the high level of the current marketing year. Tallow production may be down slightly due to reduced cattle slaughter. Output of grease probably will increase, reflecting a slight increase in hog slaughter.

REVIEW AND OUTLOOK

Soybean Disappearance Continues at Record Level

Soybean crushings in October 1956-June 1957 totaled about 244 million bushels, 23 million more than a year ago and the largest on record. Demand for soybean oil probably will be heavy enough to maintain the crush through the summer at an average of around 23 million bushels per month even though the oil trade may tend to operate on a hand-to-mouth buying basis in expectation of lower prices for 1957 crop soybeans. The total crush for the October 1956-September 1957 marketing year may be about 315 million bushels. This would be 32 million bushels above the 1955-56 peak.

Soybean exports from October 1956 through July 19, 1957 totaled almost 73 million bushels, nearly 14 million more than last year. Most of the beans are going to Japan, the Netherlands, West Germany and Canada. It appears that exports will reach 80 million bushels compared with 67 million in 1955-56.

Table 2.- Oil crops: Acreage, yield per acre, and production, average 1946-55, 1952-57

Item	Unit	Average 1946-55	1952	1953	1954	1955	1956	1957 indicated July 1
Cottonseed								
Cotton acreage in cultivation July 1	Mil. acres	22.7	27.2	25.2	19.8	17.5	16.8	14.2
Yield per acre in cultivation July 1	Lb.	1/ 498	455	535	1/586	1/705	1/659	---
Production	1,000 tons	5,578	6,190	6,748	5,709	6,043	5,423	---
Soybeans								
Acreage grown alone	Mil. acres	14.9	16.0	16.4	18.5	19.7	22.0	22.6
Acreage harvested for beans	Mil. acres	13.5	14.4	14.8	17.0	18.6	20.9	21.6
Yield per acre harvested	Bu.	20.0	20.7	18.2	20.0	18.6	20.9	---
Production	Mil. bu.	272	299	269	341	374	456	---
Flaxseed								
Planted acreage	Mil. acres	4.5	3.4	4.8	5.9	5.2	5.9	5.6
Yield per acre planted	Bu.	8.6	8.8	7.9	6.9	7.9	8.3	8.5
Production	Mil. bu.	38.6	30.2	37.7	41.3	41.2	48.7	47.4
Peanuts								
Acreage grown alone	Mil. acres	2.7	1.8	1.8	1.8	1.9	1.8	1.8
Acreage picked and threshed	Mil. acres	2.2	1.4	1.5	1.4	1.7	1.4	---
Yield per acre picked and threshed	Lb.	754	940	1,039	727	936	1,122	---
Production	Mil. lb.	1,763	1,356	1,574	1,008	1,576	1,567	---

1/ Based on acres in cultivation July 1 less acres removed to meet allotments.

If other uses (seed, feed, etc.) run about 32 million bushels and the crushing and export estimates were substantially correct, the carry-over of 1956 crop beans into the new marketing year will probably be around 10 to 15 million bushels, compared with 4 million last year.

CCC Offers Soybeans for Sale

CCC is offering the soybeans that it acquires from the 1956 crop for domestic or export sale at the market price, but not less than the 1956 basic loan rate, plus 5 cents per bushel and plus 1½ cents per bushel carrying charge for each month or fraction of month, beginning June 1, 1957. This selling price is computed on the basis of No. 2 soybeans in store at point of production adjusted for quality differentials.

For soybeans that have been moved from points of production by CCC to subterminal or terminal storage locations, the minimum sales price will be the higher of (1) the market, or (2) the average basic loan rate in store at points of production plus 5 cents per bushel and carrying charges, and also plus average freight cost and out-elevator charges at country loading points and in-elevator charges at subterminal or terminal storage points. This sales policy will continue in effect until October 1, 1957 when the CCC will reappraise the soybean situation.

Through July 18, CCC sold about 23 million bushels of 1956 crop soybeans. At the most, the Corporation can take over only an additional estimated 10 million bushels. Farmers had placed about 65 million bushels under loan.

1957 Soybean Acreage Record High; Crop Likely to be Late

Soybeans planted alone for all purposes this year are estimated at 22.6 million acres. This is another record high, nearly 3 percent above the previous record of 22 million acres planted last year, and maintains the upward trend which has continued for eight consecutive years. The current estimate is less than 1 percent below the March 1 intended acreage. Of the total acreage planted to soybeans this year (alone plus interplanted), about 21.6 million acres, or 95 percent, will be harvested for beans if growers carry out their intentions as of July 1. This acreage is 3.5 percent above last year and a record. The percentage to be harvested for beans also will be a new high.

Table 3.- Soybeans: Supply and disposition, crop year, 1951-56

Item	Year beginning October 1					
	1951	1952	1953	1954	1955	1956 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Production	283.8	298.8	269.2	341.1	373.5	455.9
Total supply, October 1	287.9	302.4	279.3	342.4	383.5	2/459.6
Less:						
Seed and feed 3/	22.9	26.0	25.1	22.8	29.9	30
Crushings, October-June	194.3	183.7	171.9	189.0	221.1	244
Exports, October-June	14.3	27.7	37.3	48.7	58.9	69
July 1, available supply	56.4	65.0	45.0	81.9	73.6	117
Crushings, July-September	50.1	50.7	41.3	60.0	62.0	71
Exports, July-September	2.7	4.2	2.4	11.9	7.9	11
Stocks, September 30	3.6	10.1	1.3	9.9	3.7	2/35
Season totals						
Crushings	244.4	234.4	213.2	249.0	283.1	315
Exports	17.0	31.9	39.7	60.6	66.8	80
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price per bushel						
Support	2.45	2.56	2.56	2.22	2.04	2.15
Received by farmers	2.73	2.72	2.73	2.46	2.22	4/ 2.22

1/ October-June is partly estimated. Disposition through the rest of the crop year is forecast.

2/ No adjustment made for an estimated 12 million bushels 1956 crop soybeans crushed and exported prior to October 1, 1956.

3/ Includes residual.

4/ Preliminary.

Table 4 .- Wholesale prices of fats, oils and oilseed meals, specified markets and periods

Fats and oils, per pound

Item	1955-56				1956-57			
	Oct. 1955	Jan. 1956	April 1956	July 1956	Oct. 1956	Jan. 1957	April 1957	Mid-July 1957
	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.	Ct.
Butter, 92-score Chicago	57.6	57.4	58.3	59.2	60.8	59.4	59.4	59.0
Lard, tank carlots, Chicago	10.7	9.1	10.8	10.4	12.2	13.9	12.8	12.8
Cottonseed oil, crude South East mills	11.3	12.2	15.4	13.0	13.3	14.5	13.2	14.0
Soybean oil, crude, tank cars, Midwest mills	10.9	11.7	14.9	12.5	12.5	14.4	12.4	12.0
Inedible tallow, prime, Chicago	7.8	7.2	6.8	6.2	6.8	6.8	6.8	7.5
Coconut oil, crude, tank cars, Pacific Coast 1/	14.1	13.4	14.7	14.8	13.8	14.4	14.3	14.1
Linseed oil, raw, tank cars, Minneapolis	13.0	13.3	15.9	13.4	13.1	13.4	12.7	12.7
Tung oil, tanks, New York	25.2	26.7	23.7	24.5	22.3	22.7	22.2	23.8
	Oilseed Meals, per ton 2/							
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Cottonseed meal, 41 percent protein, Memphis	55.10	56.00	51.25	58.25	55.50	57.45	54.40	53.75
Linseed meal, 36 percent protein, Minneapolis	66.10	60.50	55.25	58.20	56.10	57.00	63.00	50.00
Soybean meal, 44 percent protein, Chicago	66.70	61.85	64.20	66.15	57.10	61.20	56.90	58.50
Soybean meal, 44 percent protein, bulk, Decatur	56.00	51.00	53.00	54.80	45.70	49.90	45.50	47.00

1/ Three cents added to allow for tax on first domestic processing.

2/ Bagged carlots except soybean meal at Decatur, which is bulk.

Most of the soybean producing area was hit by extremes in weather at the start of the 1957 season. Because of wet weather, most of the crop was planted late, much later than last year's early planting and considerably later than average. Some acreage still remained to be planted after July 1. The condition of the crop is very spotted. Many fields are making good growth, but in the areas of too much rain the plants have poor color and weeds are exceptionally troublesome.

In the North Central, the principal soybean producing area, planted acreage is about 3 percent above last year but varies widely by States. Most increases are in States east of the Mississippi River. Acreages in Ohio and Indiana are each 7 percent larger than last year, and an 8 percent increase is reported in Illinois. The South Atlantic States planted 9 percent more than last year's soybean acreage. South Central States reported a decline.

The first forecast of the 1957 soybean production will be released in August.

1956-57 Cottonseed Crushing Season Nears Completion; Oil Output Down Seasonally

Cottonseed crushings totaled 4,830 thousand tons, and crude oil output 1,640 million pounds, during August-June 1956-57. Both were about 11 percent less than the previous season. Stocks of cottonseed at oil mills on July 1, 1957 totaled 183 thousand tons. Cottonseed crushings and oil output are at a seasonal low as the season is nearly over.

Oil yields per ton of cottonseed crushed from last August through June averaged 340 pounds, about one pound higher than last year. Oil yields have trended upward for a number of years as the more efficient solvent-extraction method has gained greater use. Oil yields for the entire 1956-57 season probably will be a new high.

Price Differential Between Cotton Oil and Soybean Oil Continues to Widen

Prices of soybean oil have declined more than those of cottonseed oil since January when both oils were at a seasonal high. Consequently, the price differential between the 2 oils widened from 0.1 cent in January to 2.0 cents in mid-July.

Cotton oil prices (crude, Southeast mills) trended downward from 14.5 cents per pound in January to 12.9 cents in May, reflecting the heavy supply of edible vegetable oils. As cotton oil mills shut down and oil stocks were reduced, crude oil prices strengthened and by mid-July were 14.0 cents per pound.

Soybean oil prices (crude, Decatur) dropped sharply from 14.4 cents per pound in January to 11.7 cents in May. Prices during June tended to stabilize at that May level but in mid-July were 12.0 cents per pound. The sharp drop in bean oil prices reflects primarily the record output of soybean oil coupled with somewhat weak domestic demand.

The price differential between the two oils probably will continue to widen at least until the 1957 crop cottonseed moves to market in volume. During the heavy marketing period when the supply of both oils are abundant, the price spread should narrow.

1957 Crop Cottonseed Will Be Down Sharply; Farm Prices Expected to be Higher

Based on cotton acreage in cultivation on July 1, the 1957 output of cottonseed will be down sharply from the 5.4 million tons produced in 1956. The first production forecast for cotton and cottonseed will be released in August.

Cotton in cultivation on July 1, 1957 is estimated at 14.2 million acres, 15 percent less than the 16.8 million the same date last year and the least since records of cultivated acreage were started in 1909. Acreage allotments totaled 17.7 million acres, 1.4 percent more than last year. But about 3.0 million acres were placed in the Soil Bank Acreage Reserve program, leaving a "permitted" total under the allotment of nearly 14.7 million acres. The acreage in cultivation is equal to 97 percent of the "permitted" acreage.

Excessive rains delayed planting and caused heavy replanting in all areas except the Far West. Acreage abandonment prior to July 1 is not included in the estimate of acreage in cultivation July 1. Weevil infestation is increasing rapidly in the southeastern States.

If the percent of the acreage in cultivation July 1 not harvested because of natural abandonment and removal for compliance with allotments should be the same as the 1947-56 average, the acreage harvested this year would be 13.7 million acres.

Farm prices for 1957 crop cottonseed probably will average moderately above the $53.50 per ton in 1956, reflecting the smaller output.

Table 5.- Flaxseed crushed in the United States, by months, 1951-56

Month	1951	1952	1953	1954	1955	1956
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
July	3,149	1,580	1,311	2,596	2,023	946
August	2,943	2,295	2,200	3,545	2,635	933
September	2,810	2,303	2,452	4,058	3,064	2,308
October	3,022	2,903	2,627	3,575	4,275	4,020
November	2,854	2,699	2,547	2,988	3,132	3,295
December	2,581	2,285	2,946	2,752	3,263	2,925
January	2,298	2,627	2,687	2,341	3,268	2,304
February	2,243	2,065	2,519	1,884	2,978	2,239
March	2,196	1,924	2,266	3,138	3,202	2,586
April	1,897	1,680	1,954	1,861	2,171	1,500
May	2,083	1,221	2,079	2,014	3,017	1,561
June	2,172	1,609	2,248	1,552	1,920	1,508
Season	30,248	25,191	27,836	32,304	34,948	26,125

1/ Estimated.

Flaxseed Crushings and Exports Drop Sharply in 1956-57 Season; Oil Yield Sets New Record

Flaxseed crushings during the 1956 season which ended June 30, 1957 totaled 26.1 million bushels, down about 9 million from the previous season and the lowest since 1952. Oil mills produced 531 million pounds of linseed oil and 482 thousand tons of cake and meal. Oil yield per bushel of flaxseed crushed reached a new record of 20.3 pounds, compared with 19.9 pounds per bushel in 1955-56.

U. S. exports of flaxseed and linseed oil dropped sharply in the 1956-57 season. Exportable supplies in other countries were large, and the support price of domestic flaxseed was considerably above world prices. U. S. exports of flaxseed in July-June 1956-57 totaled about 3 million bushels compared with 10.5 million a year earlier. Linseed oil exports during July-May 1956-57 were 31 million pounds, 86 million less than the previous year.

Table 6.- Flaxseed: Yield, price and value of products per bushel of flaxseed crushed and price spread, United States, 1947-56

Year beginning July	Oil			Meal			Total value	Flaxseed price		Spread between value of products and flaxseed price	
	Yield	Price 1/	Value	Yield	Price 1/	Value		Farm	No. 1 Minneapolis	Farm	No. 1 Minneapolis
	Lb.	Ct.	Dol.	Lb.	Ct.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1947	19.8	29.5	5.84	35.1	4.0	1.40	7.24	6.15	6.42	1.09	.82
1948	19.8	26.8	5.31	35.9	3.2	1.15	6.46	5.71	6.01	.75	.45
1949	19.5	17.7	3.45	37.1	3.2	1.19	4.64	3.63	3.94	1.01	.70
1950	20.0	18.8	3.76	36.5	2.9	1.06	4.82	3.34	4.06	1.48	.76
1951	20.1	16.7	3.36	36.1	3.3	1.19	4.55	3.72	4.05	.83	.50
1952	20.1	15.0	3.02	36.4	3.6	1.31	4.33	3.73	3.98	.60	.35
1953	19.8	14.8	2.93	36.0	3.3	1.19	4.12	3.64	3.86	.48	.26
1954	19.6	13.6	2.67	36.7	3.1	1.14	3.81	3.05	3.38	.76	.43
1955	19.9	14.0	2.79	36.8	2.8	1.03	3.82	2.90	3.37	.92	.45
1956 2/	20.3	13.1	2.66	37.1	2.7	.99	3.64	2.99	3.28	.65	.36
1957											

1/ Simple average price per pound using the following Minneapolis prices: raw oil in tank cars; 34 percent protein meal, bulk.

2/ Preliminary. Partly estimated.

Table 7.- Flaxseed: Prices and quantities owned by CCC, 1947-57

Year beginning July	Price per bushel			CCC stocks July 1 1/		Flaxseed acquired by CCC
	Support (Farm basis)	Received by farmers: Season average	Received by farmers: Simple average	Total	As a percentage of all stock	
	Dol.	Dol.	Dol.	Mil. bu.	Pct.	Mil. bu.
1947	5.75	6.15	6.08	---	---	.1
1948	5.75	5.71	5.33	.1	1	24.6
1949	3.74	3.63	3.58	32.3	83	9.7
1950	2.57	3.34	3.75	37.0	80	2/
1951	2.65	3.72	3.72	29.2	63	2/
1952	3.77	3.73	3.64	25.1	56	4.9
1953	3.79	3.64	3.50	29.6	72	17.6
1954	3.14	3.05	3.00	21.2	67	8.8
1955	2.91	2.90	3.02	9.5	44	3/
1956	3.09	2.99	2.92	3/	3/	3/
1957 4/	2.92			14	70	16

1/ Includes flaxseed equivalent of linseed oil. 2/ Less than 50,000 bushels. 3/ Negligible. 4/ Preliminary. Partly estimated.

Higher Flaxseed Prices in 1956-57 Reflect Higher Support; CCC Takes Over One-third of Crop

The season average price received by farmers for 1956 crop flaxseed was $2.99 per bushel compared with $2.90 the previous year. The increase represents primarily higher support prices -- $3.09 for the 1956 crop and $2.91 for the 1955 crop. Flaxseed was in surplus during the 1956-57 season.

CCC acquired about 16 million bushels of 1956 crop flaxseed, almost one-third of the 49 million bushels produced.

Stocks of flaxseed on July 1, the beginning of the new marketing year, were about 20 million bushels, compared with 4 million a year earlier. This is the largest carryover of record. Practically all of the stocks were in CCC hands.

CCC Sells Flaxseed for Export Quickly; Inventory Virtually Depleted

The CCC has sold for export nearly 15.5 million bushels of 1956 crop flaxseed acquired May 1 under the price support program. Except for about 0.5 million bushels, the Corporation's inventory is now depleted. The sales were made at prices well below the domestic market. Sales prices ranged from \$2.27-\$2.54 per bushel at Minneapolis and \$2.28-\$2.62 at Duluth. The weighted average total sales price was \$2.39 per bushel. These prices for the most part reflect world prices.

Linseed Oil Prices Lower in 1956-57; Exports and Domestic Use Down

Linseed oil prices (raw, tank cars, Minneapolis) averaged 13.1 cents per pound during the 1956-57 season, about one cent down from a season earlier. Prices were relatively stable during July-March 1956-57 but slid off slightly in April-June. Exports of linseed oil were down sharply from the year before. Domestic disappearance of linseed oil during July-May 1956-57 was about 10 percent less than a year earlier.

1957 Crop Flaxseed Down Slightly; Farm Prices to Average Lower

Production of flaxseed in 1957 is forecast at 47.4 million bushels, 3 percent less than the previous year's output but nearly a fourth larger than the 1946-55 average. The expected decrease from 1956 is due to a smaller acreage for harvest, as yields are expected to be equal to or slightly above last year.

Plantings in the Dakotas and Minnesota, where 95 percent of U. S. production is expected, were made under favorable conditions. Plantings extended over a relatively long period due to delaying May rains, however, and the crop is a little later than usual.

Farmers planted an estimated 5,565,000 acres of flax this year, 5 percent less than 1956 but nearly a fourth larger than average. Less acres were planted this year than last in all producing States except North Dakota, where more than two-thirds of the U. S. acreage is located this year. Seedings there were 1 percent above 1956.

Table 8.- Flaxseed: Acreage, yield and production by States, average 1946-55, 1956-57 1/

State	Acreage planted			Yield per acre			Production		
	1946-55	1956	1957	1946-55	1956	1957	1946-55	1956	1957
	1,000 acres	1,000 acres	1,000 acres	Bu.	Bu.	Bu.	Mil. bu.	Mil. bu.	Mil. bu.
North Dakota	2,121	3,693	3,730	7.6	8.2	8.2	16.0	30.4	30.7
Minnesota	1,246	1,080	886	9.5	9.2	7.8	12.0	10.0	6.9
South Dakota	670	878	773	8.4	7.3	9.7	5.3	6.4	7.5
California	92	48	35	25.5	22.5	31.0	2.1	1.1	1.1
Montana	101	90	88	6.6	5.0	7.3	.6	.4	.6
Texas	149	36	25	5.5	3.5	4.8	.9	.1	.1
Others	143	37	28	11.6	9.4	14.4	1.7	.3	.5
Total	4,522	5,862	5,565	8.6	8.3	8.5	38.6	48.7	47.4

1/ 1956 is preliminary; 1957 is indicated July 1.

Table 9.- Flaxseed: Price received by farmers and value of production, by States, 1954-56

State	Season average price received by farmers			Value of production			Value of sales		
	1954	1955	1956	1954	1955	1956	1954	1955	1956
	Dol.	Dol.	Dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
North Dakota	3.02	2.88	2.96	71.0	70.8	89.9	67.1	66.8	85.6
Minnesota	3.12	2.94	3.04	27.9	23.5	30.2	26.3	22.0	28.6
South Dakota	3.06	2.85	2.98	18.1	16.5	19.0	16.9	15.3	17.9
California	3.32	3.34	3.65	3.9	5.8	3.9	3.9	5.8	3.9
Montana	2.77	2.60	2.75	1.8	1.7	1.2	1.8	1.7	1.2
Texas	2.86	2.77	2.80	1.7	.3	.4	1.7	.3	.3
Others 1/	3.06	2.92	3.05	1.5	1.1	1.2	1.5	1.1	1.1
United States	3.05	2.90	2.99	125.9	119.7	145.8	119.2	112.9	138.6

1/ Simple average of other States.

Table 10.- Linseed oil: Supply and disposition, by months, 1947 to date 1/

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
							Production						
1947	32	27	48	59	62	45	57	52	46	49	54	63	595
1948	77	72	73	61	58	63	53	59	61	44	45	71	737
1949	70	77	73	63	63	62	57	53	51	47	44	63	723
1950	82	58	77	69	73	75	61	64	75	68	70	74	844
1951	63	61	57	60	55	52	47	44	46	39	42	44	609
1952	32	47	47	58	55	46	51	41	39	35	24	32	507
1953	27	44	49	52	51	58	52	50	44	39	40	44	551
1954	50	70	80	69	58	54	46	37	60	37	41	31	632
1955	41	53	61	85	62	64	64	59	63	43	60	38	695
1956 2/	19	19	47	82	67	59	47	46	53	31	32	31	531
							Stocks, first of month						
1947	144	158	133	119	127	125	126	135	142	137	135	133	
1948	138	151	166	180	191	211	227	255	277	302	339	344	
1949	381	398	429	445	462	492	525	555	572	588	604	580	
1950	588	605	595	601	597	635	655	658	654	651	658	674	
1951	679	688	674	670	677	682	698	705	712	709	698	687	
1952	675	669	653	649	654	662	672	682	679	672	661	632	
1953	619	608	591	587	590	567	558	531	505	504	474	406	
1954	345	258	244	253	222	248	222	214	199	207	199	171	
1955	139	91	89	94	109	136	168	168	162	170	160	171	
1956 2/	142	124	97	101	116	143	153	150	167	182	176	156	
							Exports						
1947	1	3	5	3	6	5	1	1	2	1	10	4	42
1948	3	2	1	1	1	3	3/	1	3/	1	1/	3/	14
1949	3/	3/	3/	3/	3/	3/	3/	2	1	3/	3/	3/	5
1950	3/	3/	10	4	1	4	3	2	1	3/	3/	3/	26
1951	1	8	2	3/	3/	3/	1	2	1	11	2	3/	28
1952	3/	3/	3/	1	3/	3/	3/	3/	3/	3/	3/	3/	3
1953	1	3/	3/	2	29	57	22	36	6	24	36	89	303
1954	93	35	1	77	3/	23	34	24	3	3/	21	7	318
1955	22	1	9	22	1	4	22	2	22	11	1	23	140
1956 2/	2	1	2	1	3/	11	5	4	1	3/	4		
							Domestic disappearance 4/						
1947 5/	29	48	57	47	59	39	48	44	52	50	46	54	573
1948	61	55	59	49	37	45	24	37	36	5	41	34	432
1949	54	46	56	51	33	29	27	33	34	31	68	55	517
1950	65	68	60	69	33	50	55	66	78	61	53	70	723
1951	54	66	59	53	50	36	39	35	47	39	50	56	585
1952	37	63	51	52	47	36	41	44	46	45	54	44	559
1953	37	61	52	47	45	40	27	40	39	45	44	44	522
1954	44	49	69	23	33	57	21	28	49	45	48	56	521
1955	67	54	48	47	35	29	42	63	34	42	49	44	552
1956 2/	36	45	41	66	39	38	45	25	37	37	48		

1/ Totals computed from unrounded data.
2/ Preliminary.
3/ Less than 500,000 pounds.
4/ Adjusted in December 1953, January, May, June and July 1954.
5/ Includes imports of 14 million pounds in 1947.

Abandonment is expected to be about 4 percent compared with 5.4 percent in 1956. Acreage to be harvested is estimated at 5.3 million, 4 percent less than last year.

Supplies of flaxseed -- production plus the stocks of 19.6 million bushels July 1 -- total nearly 67 million bushels in 1957-58, the largest since 1943, but about 15.5 million bushels have been disposed of by CCC since then.

Prospects are that U. S. prices for 1957 crop flaxseed probably will be considerably lower than levels for 1956 crop seed. Continued large output in excess of domestic needs probably will exert downward pressure on farm prices which will likely average slightly less than the 1957 support level of $2.92 per bushel which is 17 cents below the 1956 level. Flaxseed prices are currently below the 1957 crop support level, reflecting the domestic surplus situation.

Outlook for 1957 Flaxseed Commercial Exports Not Promising

The outlook does not appear promising for commercial exports of U. S. flaxseed in the 1957-58 marketing year. Heavy supplies are expected in major exporting countries and world prices probably will be well below the U. S. support price to farmers for the 1957 crop. About 50-55 million bushels may be available for export as seed or oil from foreign countries alone. This is well above a year ago but about the average of total world exports in the 3 preceding years, which included large shipments from the U. S.

Canadian farmers in 1957 plan to increase plantings by 16 percent. With average yields, the crop would be slightly above last year's output of 35 million bushels. Yields from 1956 plantings were above average. Assuming Canada's domestic use at 8 million bushels, at least 27 million bushels would be available for export or carryover.

The downward trend in Argentine production in recent years was reversed in 1956. If the 1957 crop turns out to be as large as last year, exportable new crop supplies would approach 20 million bushels. The new crop will be harvested in late 1957 and supplies for export will not become available until the beginning of next year. It has been Argentine policy to crush flaxseed and export oil. If this policy is continued, the rate of crushing will determine how much will go out in January-June 1958. Also, Argentina has large supplies from the 1956-57 crop available for export in July-December 1957.

Exports of linseed oil from India are likely to remain relatively small. Exports of seed in India are currently prohibited. Linseed oil is often used as a food oil in India and exports are contingent on prices and supplies of edible oils.

World production is likely to be about the same as in 1956. With the increased carryover stocks from the 1956 crop, particularly in the U. S., world exportable supplies in 1957-58 will be larger than during the 1956-57 season.

Peanut Carryout Stocks Increase; Commercial Stocks Decline

During the 1956-57 marketing year, producers placed 380 million pounds of farmer stock peanuts under support, about one-fourth of the 1956 crop. Most of these peanuts were acquired by CCC as there was little price incentive for farmers to redeem loans. U. S. farm prices during most of the 1956-57 year averaged somewhat less than the 1956 national average support price of 11.4 cents per pound.

CCC called loans on about 153 million pounds of peanuts (farmer stock basis) for the 1956 crop peanuts and diverted them for domestic crushing and export. About 25 million pounds were redeemed from loan and sold for domestic edible uses.

The Corporation shelled and placed in cold storage 110 million pounds (farmer stock equivalent) of 1956 crop peanuts. These peanuts are to be carried over into the new crop year. Total carryover stocks (farmer stock equivalent) are placed at 415 million pounds compared with approximately 385 million last year. Commercial carryover stocks of peanuts are likely to be down from last year.

Sales policy with respect to CCC carryover stocks of 1956 crop peanuts provides that unshelled peanuts offered for sale for edible use will be sold at prices not less than 105 percent of the 1956 or 1957 crop support price, whichever is higher, plus carrying charges to the date of sale or October 1, 1957, whichever is earlier. Any shelled peanuts carried over and offered for sale will be sold on a similar basis but with minimum prices reflecting also the additional costs of shelling, transporting, and storing in shelled form.

The Corporation's peanut sales for edible uses probably will be relatively small if growing conditions for 1957 crop peanuts are average as output would be more than adequate to meet edible and farm uses.

Table 11.- Flaxseed: Acreage, supply, disposition, and price per bushel received by farmers, 1912 to date 1/

Year beginning July	Acreage		Yield per acre		Supply						Disposition					Season average price 5/	Production of-			
							Stocks, July 1 2/						Used for seed				Oil		Meal	
	Planted	Harvested	Planted	Harvested	Production	Imports	On farms	Off farms	Total	Total supply	Crushings	Exports	Total 3/	Per acre planted	Residual 4/		Quantity	Per bushel crushed	Quantity	Per bushel crushed
	1,000 acres	1,000 acres	Bu.	Bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Lb.	Mil. bu.	Dol.	Mil. lb.	Lb.	1,000 tons	Lb.
1912	2,941	---	9.6	---	28.1	5.3	---	---	0.4	33.8	(29.0)	6/	1.0	---	(0.5)	1.29	(541)	(18.7)	---	---
1913	1,954	---	7.7	---	15.1	8.7	---	---	3.3	27.1	(23.0)	0.3	.8	---	(.6)	1.23	(429)	(18.7)	---	---
1914	1,561	---	8.3	---	12.9	10.7	---	---	2.4	26.0	(24.0)	6/	.6	---	(.1)	1.31	(448)	(18.7)	---	---
1915	1,116	---	10.1	---	11.3	14.7	---	---	1.3	27.3	(25.0)	6/	.7	---	(6/)	1.68	(466)	(18.7)	---	---
1916	1,298	---	9.1	---	11.8	12.4	---	---	1.6	25.8	(24.0)	6/	1.1	---	(6/)	2.31	(448)	(18.7)	---	---
1917	1,881	---	4.5	---	8.4	13.4	---	---	.7	22.4	(20.5)	6/	.9	---	(.8)	3.11	(383)	(18.7)	---	---
1918	1,783	---	7.2	---	12.8	8.4	---	---	.2	21.4	(20.0)	6/	.8	---	(.4)	3.58	(224)	(18.7)	---	---
1919	1,600	1,293	4.2	5.2	6.8	23.4	---	---	.2	30.3	27.3	6/	.9	28	1.6	4.42	508	18.6	---	---
1920	1,745	1,647	6.2	6.6	10.9	16.2	---	---	.5	27.5	25.6	6/	.6	29	-4.3	2.33	484	18.9	459	35.9
1921	1,180	1,143	6.9	7.1	8.1	13.6	1.5	4.2	5.7	27.4	23.5	6/	.6	30	1.9	1.65	440	18.7	425	36.2
1922	1,125	1,113	9.4	9.5	10.5	25.0	.3	1.1	1.4	36.9	31.1	---	1.1	30	1.3	2.08	595	19.1	555	35.7
1923	2,045	2,015	8.1	8.2	16.6	19.6	1.4	2.1	3.5	39.6	36.2	---	1.9	30	-.3	2.12	674	18.6	656	36.2
1924	3,570	3,535	8.7	8.8	31.2	13.4	.5	1.3	1.9	46.5	40.7	---	1.6	29	.2	2.18	751	18.5	742	36.5
1925	3,100	3,022	7.2	7.4	22.3	19.4	1.1	2.9	4.0	45.7	38.0	---	1.6	29	1.4	2.26	704	18.5	692	36.4
1926	2,923	2,736	6.3	6.8	18.5	24.2	.7	4.0	4.7	47.5	40.6	---	1.5	30	-.2	2.03	750	18.5	738	36.4
1927	2,819	2,763	8.9	9.1	25.2	18.1	.7	4.9	5.6	48.9	43.2	---	1.4	30	.1	1.92	811	18.8	781	36.2
1928	2,708	2,611	7.1	7.3	19.1	23.5	.4	3.8	4.2	46.8	39.6	---	1.7	30	.5	1.94	738	18.6	718	36.3
1929	3,386	3,049	4.7	5.2	15.9	19.7	1.0	4.0	5.0	40.6	35.5	---	2.3	29	-.4	2.61	651	18.3	649	36.5
1930	4,481	3,780	4.8	5.7	21.7	7.8	.5	2.8	3.2	32.7	27.1	---	2.0	29	1.1	1.61	489	18.0	498	36.8
1931	3,773	2,431	3.1	4.8	11.8	13.8	.5	2.0	2.5	28.1	23.7	---	1.4	30	.1	1.17	439	18.5	431	36.4
1932	2,720	1,988	4.2	5.8	11.5	6.2	.5	2.4	2.9	20.6	17.4	---	1.0	30	.1	.88	318	18.3	318	36.6
1933	1,337	1,341	3.8	5.1	6.9	17.9	.3	1.8	2.1	26.9	23.0	---	.9	31	.5	1.63	443	19.3	410	35.6
1934	1,609	1,002	3.6	5.7	5.7	15.3	.4	2.1	2.5	23.6	20.7	---	1.3	31	-.7	1.70	404	19.5	367	35.4
1935	2,419	2,126	6.2	7.0	14.9	15.4	.4	1.8	2.2	32.5	26.5	---	1.4	30	1.3	1.42	506	19.1	476	35.8
1936	2,572	1,125	2.1	4.7	5.3	26.1	.4	3.0	3.3	34.8	30.3	---	.7	30	.5	1.90	587	19.4	539	35.5
1937	1,330	927	5.3	7.6	7.1	17.9	.2	3.1	3.3	28.3	25.9	---	.6	31	-.4	1.87	505	19.5	458	35.4
1938	1,032	905	7.8	8.9	8.0	18.7	.2	2.0	2.2	29.0	25.6	---	1.4	31	-.3	1.59	502	19.6	451	35.3
1939	2,339	2,171	8.4	9.0	19.6	13.2	.1	2.2	2.3	35.1	30.1	---	2.0	32	-.9	1.46	579	19.2	536	35.6
1940	3,364	3,182	9.2	9.7	30.9	11.2	.1	3.8	3.9	46.0	36.6	---	2.3	33	-.3	1.42	707	19.3	652	35.6
1941	3,462	3,266	9.3	9.8	32.1	23.3	1.8	5.6	7.4	62.8	51.2	6/	3.0	37	2.4	1.79	988	19.3	911	35.6
1942	4,698	4,408	8.7	9.3	41.0	6.3	.8	5.4	6.2	53.5	44.3	6/	3.8	35	1.0	7/2.36	849	19.2	790	35.7
1943	6,182	5,691	8.1	8.8	50.0	16.8	1.5	2.9	4.4	71.2	54.6	6/	1.8	35	2.6	7/2.83	1,047	19.2	975	35.7
1944	2,887	2,610	7.5	8.3	21.7	5.1	3.2	8.9	12.2	38.9	32.9	6/	2.4	35	.5	2.91	633	19.2	585	35.6
1945	3,953	3,785	8.7	9.1	34.6	3.4	.8	2.2	3.1	41.1	29.4	6/	1.7	34	3.4	2.89	589	20.0	511	34.8
1946	2,641	2,432	8.6	9.3	22.6	1.4	2.8	3.9	6.6	30.6	24.6	6/	2.6	35	1.7	4.03	485	19.7	432	35.2
1947	4,204	4,129	9.5	9.8	40.6	.7	.1	1.6	1.7	43.0	30.1	6/	3.2	34	2.5	6.15	595	19.8	528	35.1
1948	5,121	4,973	10.7	11.0	54.8	.6	2.4	4.9	7.2	62.6	37.3	4.7	3.5	35	-1.0	7/5.71	737	19.8	670	35.9
1949	5,348	5,043	8.0	8.5	43.0	6/	.7	18.6	19.4	62.3	37.4	2.0	2.8	37	2.0	7/3.63	728	19.5	694	37.1
1950	4,274	4,090	9.4	9.8	40.2	6/	1.8	15.2	17.0	57.2	42.3	2.9	2.7	36	-3.0	7/3.34	844	20.0	770	36.4
1951	4,116	3,904	8.4	8.9	34.7	6/	1.6	10.6	12.3	47.0	30.3	4.2	2.3	38	-1.3	7/3.72	609	20.1	547	36.2
1952	3,445	3,303	8.8	9.1	30.2	6/	3.8	6.7	11.5	41.7	25.2	.2	3.2	38	3.1	7/3.73	507	20.1	460	36.5
1953	4,759	4,570	7.9	8.2	37.7	6/	1.9	9.0	10.0	47.6	27.8	2.4	3.9	37	-.7	7/3.64	551	19.8	500	36.0
1954	5,947	5,663	6.9	7.3	41.3	6/	5.7	8.5	14.2	55.5	32.3	8.2	3.5	37	.3	7/3.05	632	19.6	592	36.7
1955	5,210	4,981	7.9	8.3	41.2	6/	3.0	8.2	11.2	52.4	34.9	10.4	3.9	37	-1.0	7/2.90	695	19.9	643	36.8
1956	5,862	5,545	8.3	8.8	48.7	6/	1.0	3.2	4.1	52.8	26.1	3.0	3.9	39	.3	7/2.99	531	20.3	482	36.9
1957 8/	5,565	5,335	8.5	8.9	47.4	6/	2.6		19.6											

1/ Data available prior to 1921 generally are not as reliable as in subsequent years. 2/ 1912-20, stocks held in public storage houses in Minneapolis and Duluth on Saturday nearest July 1, as published in 1925 Agricultural Yearbook (47). 1921-47, off-farm stocks include those at crushing plants and terminal elevators only; 1948 to date, stocks at terminals, processing plants, interior mills and elevators, and warehouses are included. Stocks on farms 1921-47 were estimated unofficially based on movement of the crop to principal markets; 1948 to date, based on reports of the Crop Reporting Board. 3/ In the following year. 4/ Includes shrinkage and cleaning losses, change in stocks in unreported positions, and statistical discrepancies reflecting in part the inclusion of some new crop seed in stocks and crushings. 5/ Marketing year weighted average price by States weighted by production in each State 1912-23 and 1929-38 and by sales in other years. 6/ Less than 50,000 bushels. 7/ Includes an allowance for unredeemed loans (deliveries to CCC) at average loan values. 8/ Indicated July 1957.

Table 12.- Linseed oil: Supply, disposition, and utilization and oil equivalent of export of flaxseed, 1912 to 1956 1/

Year	Supply					Disposition		Utilization												Flaxseed, oil equivalent of exports 3/
	Production from-							Food uses			Nonfood uses									
												Drying-oil products								
	Domestic materials	Imported materials 2/	Imports	Stocks, Jan. 1	Total	Exports	Domestic disappearance	Shortening	Margarine	Total	Soap	Paint and varnish	Linoleum and oilcloth	Resins	Other	Total	Foots and loss	Other	Total	
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
1912	317	145	2	---	464	3	461	---	---	---	---	---	---	---	---	461	---	---	461	---
1913	492	122	1	---	615	12	603	---	---	---	---	---	---	---	---	603	---	---	603	---
1914	337	171	4	---	512	2	510	---	---	---	---	---	---	---	---	510	---	---	510	---
1915	240	272	1	---	513	10	502	---	---	---	---	---	---	---	---	502	---	---	502	---
1916	290	242	1	---	533	6	526	---	---	---	---	---	---	---	---	526	---	---	526	---
1917	308	174	1	---	483	11	471	---	---	---	---	---	---	---	---	471	---	---	471	---
1918	146	229	4/	---	376	6	370	---	---	---	---	---	---	---	---	370	---	---	370	---
1919	193	260	16	---	469	11	458	---	---	---	---	---	---	---	---	458	---	---	458	---
1920	30	455	35	81	601	5	492	---	---	---	---	---	---	---	---	492	---	---	492	---
1921	255	228	60	104	647	4	519	---	---	---	---	---	---	---	---	519	---	---	519	---
1922	181	276	144	124	724	3	639	---	---	---	---	---	---	---	---	639	---	---	639	---
1923	204	450	43	82	778	3	676	---	---	---	---	---	---	---	---	676	---	---	676	---
1924	399	307	14	98	817	2	706	---	---	---	---	---	---	---	---	706	---	---	706	---
1925	459	305	14	107	885	2	725	---	---	---	---	---	---	---	---	725	---	---	725	---
1926	307	413	10	156	886	3	707	---	---	---	---	---	---	---	---	707	---	---	707	---
1927	370	407	6	174	957	3	759	---	---	---	---	---	---	---	---	759	---	---	759	---
1928	427	325	4/	194	945	2	784	---	---	---	---	---	---	---	---	784	---	---	784	---
1929	323	441	9	158	931	2	786	---	---	---	2	---	---	---	---	784	---	---	786	---
1930	282	234	3	141	660	2	543	---	---	---	0	---	---	---	---	543	---	---	543	---
1931	253	268	4/	113	634	1	478	---	---	---	1	410	48	---	17	475	0	1	478	---
1932	185	142	4/	154	481	1	357	---	0	0	1	311	32	---	12	356	0	1	357	---
1933	148	258	9	122	537	1	377	---	0	0	1	329	33	---	14	376	0	1	377	---
1934	102	269	3	158	531	1	416	---	0	0	1	363	32	---	19	414	0	1	416	---
1935	168	334	2	114	618	1	469	4/	0	4/	1	408	42	---	18	467	0	1	469	---
1936	164	292	1	147	603	1	483	0	0	0	1	411	50	---	20	481	0	1	483	---
1937	132	533	4/	117	783	1	589	2	0	2	1	481	68	---	34	583	4/	2	587	---
1938	149	292	4/	191	632	1	488	4/	0	4/	1	406	55	---	24	485	0	1	488	---
1939	260	305	4/	142	706	3	560	0	0	0	2	462	68	---	27	556	4/	2	560	---
1940	381	225	4/	142	749	5	589	0	0	0	1	473	84	---	28	585	4/	2	589	---
1941	466	401	4/	154	1,022	7	814	0	0	0	2	649	110	---	48	807	1	4	814	1
1942	699	261	28	198	1,187	58	830	0	0	0	4	654	109	---	57	819	4/	7	830	4/
1943	715	202	67	297	1,281	224	779	7	4	11	2	610	72	---	74	757	0	9	768	4/
1944	732	204	67	277	1,280	313	702	4/	4/	1	2	516	80	---	92	688	0	11	701	4/
1945	454	72	67	264	857	5/32	639	0	0	0	1	465	67	---	95	627	0	11	639	4/
1946	513	67	94	186	860	5/27	680	0	0	0	1	502	66	---	94	663	0	17	680	4/
1947	450	6	117	153	726	5/24	575	0	0	0	4/	419	86	---	62	567	0	7	575	4/
1948	705	21	4	126	856	30	600	0	0	0	4/	440	110	---	45	595	0	5	600	33
1949	742	3	1	227	972	4	443	0	0	0	4/	321	76	6	25	428	10	5	443	62
1950	750	4/	4/	525	1,274	24	594	0	0	0	4/	443	90	22	35	590	0	4	594	71
1951	759	0	4/	655	1,414	17	699	0	0	0	0	483	101	32	49	665	12	23	699	74
1952	545	0	4/	698	1,244	19	553	0	0	0	0	396	89	16	34	536	13	4	553	37
1953	503	0	4/	672	1,175	91	556	0	0	0	4/	405	86	13	32	536	13	17	556	4/
1954	651	0	---	551	1,179	442	515	0	0	0	0	382	73	15	29	498	11	6	515	192
1955	618	0	---	222	840	147	526	0	0	0	0	354	67	23	59	504	12	10	526	93
1956 6/	620	0	---	168	788	98	537	0	0	0	0	405	58	19	37	520	12	7	538	170
1957				153																

1/ Totals computed from unrounded data.

2/ Represents the oil equivalent of imported flaxseed.

3/ This item frequently is included with production and exports of linseed oil.

4/ Less than 500,000 pounds.

5/ In 1945-47, some linseed oil was imported by the Government for reshipment under Lend-Lease. As no duty was required, this was included by Census with the imports for consumption, but when the oil was shipped out it was reported as re-exports. This amount was added to exports as reported by Census. The following amounts (in million pounds) were handled in this way: 1945, 24; 1946, 25; and 1947, 14.

6/ Preliminary.

Farm Prices of 1957 Crop Peanuts to Average Lower

The Agricultural Act requires that 1957 crop peanuts be supported between 75 and 90 percent of parity, the minimum figure for the range in any year depending upon what percentage total supply is of normal supply at the beginning of that year. According to an announcement last February, support will be at not less than a national average price of 11.1 cents per pound, 0.3 cents lower than in 1956. This support price is 82 percent of the January 15, 1957 effective parity price. The support price of $221.40 per ton will be increased if a combination of the parity price on August 1, 1957 and the supply percentage as of that date indicates a higher level of support.

Principal provisions of the 1957 program are similar to those in effect for the 1956 crop. Support will be available by means of non-recourse warehouse storage loans to grower associations and non-recourse farm storage loans to producers.

U. S. farm prices for 1957 crop peanuts are likely to average near the support level as in recent years, because at average yields, peanuts are likely to continue in surplus this year.

1957 Peanut Acreage About Same As Last Year

Peanut acreage planted in 1957 alone for all purposes, which includes the acreage for picking and threshing, hay, hogging off and other purposes is estimated at 1,832,000 acres, This is down less than one percent from 1956 when 1,840,000 acres were planted alone. The 10-year average is 2,705,000 acres.

Acreage planted alone in the Virginia-Carolina area is down 11 percent. An increased allotment for Virginia type peanuts last year is not in effect this year. In the Southeast acreage planted alone is about the same, and that in the Southwest is estimated 5 percent larger. In the Southwest, drought was a problem at planting time in 1956.

The peanut crop was up to a good stand in all areas although some late planting occurred in Texas and Oklahoma. Weather has been favorable for cultivation and grassy fields are rapidly being cleaned up. Some of the early crop in Texas may be dug around July 20-25.

The first estimate of acreage for picking and threshing and the first forecast of 1957 production will be released in August.

Lard Prices Move Up From Season Low; Carryover Stocks October 1 to be Down

Lard prices (tanks, loose, Chicago) trended downward from 13.9 per pound in January to a seasonal low of 11.3 cents in May. Prices moved up in June and by mid-July were 12.8 cents per pound, mainly reflecting reduced supplies and improved demand from shortening manufacturers. Lard prices through the summer are expected to remain above a year earlier as hog slaughter probably will stay near or slightly below the year earlier rate.

Commercial output of lard in October-May 1956-57 totaled 1,755 million pounds, 9 percent less than the year before. This corresponds to a like decline in the number of hogs slaughtered. Average weights and lard yield per hog were about the same as a year before.

Exports of lard during October-May 1956-57 dropped about 20 percent from the previous year, reflecting higher prices as supplies were reduced. Exports and shipments of lard during this period were 431 million pounds compared with 536 million a year earlier. Total lard exports and shipments for the 1956-57 season are expected to be about 600 million pounds, compared with 719 million in 1955-56.

Domestic disappearance of lard in October-May 1956-57 was 1,328 million pounds; a year earlier it was 1,263 million. Increased use of lard in manufactured products has more than offset a decline in direct use.

Prospects are that stocks of lard at the end of the present marketing year, September 30, 1957, will be down appreciably from last year, perhaps to near the level of two years ago.

Lard Output Expected to Rise in 1957

Output of lard in the marketing year beginning October 1, 1957 is expected to total about 2,700 million pounds compared with 2,650 estimated for the current crop year. The increase would reflect a small rise in hog slaughter.

The 1957 pig crop, which will provide most of the hogs for slaughter in 1957-58, is estimated at 90.2 million head, about 1 percent more than a year earlier. The spring crop, which is beginning to provide hogs for slaughter, was 53.2 million head or about the same as the 1956 spring crop. If farmers' intended farrowings as of June 1 are realized and the number of pigs saved per litter equals the average, plus an allowance for upward trend, the 1957 fall pig crop would be 37 million head, a half million more than a year earlier. Most of these hogs will move to market in the first half of 1958.

Yields of lard per hog slaughtered next year are likely to be somewhat higher than the current year. Resistance to excess fat on retail cuts of pork is resulting in somewhat higher yields of lard than would usually be expected.

Disappearance of Food Fats About Same as Last Year; Carryover Stocks Likely To Be Lower

Total disappearance of all food fats in October 1956-May 1957 was about the same as a year earlier. A rise in exports (excluding butter) about counterbalanced a decline in domestic disappearance. Exports through the rest of the crop year are expected to continue at about the same rate as last year. Domestic disappearance this summer probably will be unchanged. Stocks of food fats on October 1, 1957 will be down considerably from the 760 million pounds on hand a year earlier. Soybean stocks, however, are likely to be up. Stocks of edible oils will be somewhat smaller than a year earlier but still adequate as a working inventory. Lard stocks are expected to be down to the level of two years earlier.

Tallow Output and Disappearance Continue Heavy

Total disappearance of inedible tallow and greases in October-May 1956-57 was slightly greater than output, and stocks have declined. Prices (prime, tank cars, Chicago) remained relatively stable during October-May 1956-57 averaging 6.9 cents per pound. Prices moved up in June and by mid-July were 7.5 cents per pound. Output probably will be about equal to total disappearance this summer and prices likely will continue around the present level.

Production of inedible tallow and greases in October-May 1956-57 was 5 percent less than a year ago, but total disappearance was the same, as increased domestic use offset smaller exports. Consumption in soap continued downward but was more than offset by a rise in other domestic outlets--mainly in feed.

Tallow and Grease Output To Remain Large in 1957-58

Production of inedible tallow and grease is expected to remain large in the marketing year beginning October 1, 1957, and about the same as in 1956-57. Cattle slaughter probably will be down a little but the average dressed weight per head may be a shade higher. Consequently, tallow output may be down only slightly. A larger output of grease is likely from increased slaughter of hogs. Prospects are that inedible tallow and grease output in 1957-58 will about equal the 3.0 billion pounds estimated for the current marketing year.

Table 13.- Food fats and oils: Supply and disposition, 1951 to date

Total food fats and oils 1/

Year beginning	Production			Stocks		Domestic disappearance			Exports		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1951	6,362	2,329	8,691	590	1,123	4,690	2,283	6,973	1,139	296	1,435
1952	6,512	2,404	8,916	880	1,728	4,837	2,260	7,097	827	283	1,110
1953	6,665	2,419	9,083	1,589	1,928	5,118	2,324	7,442	1,209	417	1,625
1954	6,687	2,761	9,448	1,607	1,299	5,295	2,466	7,761	1,723	643	2,365
1955	7,712	2,796	10,508	961	1,116	5,406	2,335	7,741	2,159	817	2,975
1956	7,627			760	929	5,220			2,240		
	Butter (actual weight), except farm										
1951	712	444	1,155	114	31	793	363	1,155	2	1	3
1952	875	503	1,378	111	194	791	361	1,152	2	13	14
1953	975	489	1,464	323	422	847	408	1,255	29	15	45
1954	898	469	1,367	489	308	949	423	1,372	130	60	190
1955	938	480	1,418	295	80	961	423	1,384	193	47	240
1956	928			90	96	911			12		
	Lard, except farm										
1951	1,960	674	2,634	57	185	1,220	582	1,802	611	140	751
1952	1,706	555	2,261	143	201	1,270	578	1,848	380	135	515
1953	1,404	624	2,028	42	69	1,057	507	1,564	320	136	456
1954	1,693	670	2,363	50	144	1,157	595	1,751	443	144	587
1955	1,934	698	2,633	75	211	1,263	602	1,864	536	184	719
1956	1,755			123	120	1,328			431		
	Beef fats 2/										
1951	114	60	173	7	10	91	45	136	21	14	35
1952	146	72	218	10	11	118	64	182	26	12	38
1953	172	83	255	8	12	140	73	213	28	13	41
1954	180	89	269	10	20	149	82	231	20	12	33
1955	194	85	278	15	15	160	80	240	34	10	44
1956	202			10	23	179					
	Total edible vegetable oils 3/ 4/										
1951	3,576	1,152	4,729	413	898	2,621	1,314	3,935	470	121	591
1952	3,785	1,273	5,058	615	1,322	2,702	1,287	3,989	376	93	469
1953	4,113	1,222	5,336	1,215	1,425	3,132	1,394	4,526	773	195	967
1954	3,916	1,533	5,449	1,059	827	3,143	1,389	4,531	1,028	405	1,432
1955	4,646	1,533	6,179	575	809	3,058	1,246	4,305	1,360	561	1,920
1956	4,743			536	690	2,852			1,736		

Continued -

Table 13.- Food fats and oils: Supply and disposition, 1951 to date - Continued

Year beginning	Production			Stocks		Domestic disappearance			Exports		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
	Cottonseed oil 4/										
1951	1,433	296	1,729	193	530	996	408	1,404	101	26	126
1952	1,495	345	1,840	393	1,001	839	323	1,162	47	7	55
1953	1,682	424	2,106	1,016	1,153	1,292	532	1,824	253	148	402
1954	1,369	354	1,723	896	623	1,149	394	1,543	493	223	716
1955	1,571	321	1,893	361	459	1,035	348	1,384	433	178	612
1956	1,363			254	353	946			317		
	Soybean oil 4/										
1951	1,873	737	2,611	171	324	1,376	774	2,150	344	93	437
1952	2,043	813	2,856	194	292	1,619	844	2,462	327	86	413
1953	2,095	672	2,767	174	231	1,591	735	2,326	447	41	488
1954	2,311	1,066	3,377	127	159	1,745	864	2,609	534	182	716
1955	2,804	1,079	3,884	180	296	1,766	773	2,539	921	375	1,297
1956	3,092			227	298	1,635			1,385		
	Corn oil										
1951	148	74	223	12	15	144	78	222	5/	---	5/
1952	174	84	258	12	20	167	88	254	---	---	---
1953	169	83	252	16	20	165	88	253	---	---	---
1954	177	91	268	15	18	174	91	265	---	---	---
1955	180	90	270	19	23	176	90	267	---	---	---
1956	182			23	21	184			---	---	---

1/ Includes butter, except farm, lard, except farm, beef fats and edible vegetable oils. Production and exports include the oil equivalent of exported oilseeds. Domestic disappearance and exports have been adjusted for exports of processed food oils not classified by kind, shortening, margarine, and other secondary fats. Exports also include shipments and quantities from CCC stocks that were not reported in Census data.

2/ Includes edible tallow, oleo stock, oleo oil and oleostearine.

3/ Includes cottonseed, soybean, corn, peanut, and edible olive oils, production includes imports of olive oil.

4/ Production and exports include oil equivalent of oilseeds exported for crushing.

5/ Less than 500,000 pounds.

Compiled from reports of Bureau of the Census and U. S. Department of Agriculture.

Totals computed from unrounded numbers.

Table 14.- Selected nonfood fats and oils: Supply and disposition, 1951 to date

Commodity and year beginning	Production			Stocks		Domestic disappearance			Exports		
	July-May	June	July-June	July 1	June 1	July-May	June	July-June	July-May	June	July-June
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Linseed oil											
1951	565	44	609	679	687	529	56	585	28	1/	28
1952	475	32	507	675	619	515	44	559	3	1/	3
1953	506	44	551	619	406	477	44	522	213	89	303
1954	602	31	632	361	171	465	56	521	310	7	318
1955	657	38	695	139	171	508	44	552	117	23	140
1956	500			142	156	455			31		
	Oct.-May	June-Sept.	Oct.-Sept.	Oct. 1	June 1	Oct.-May	June-Sept.	Oct.-Sept.	Oct.-May	June-Sept.	Oct.-Sept.
Inedible tallow and grease											
1951	1,544	724	2,268	340	315	1,076	475	1,550	494	225	720
1952	1,745	871	2,616	340	394	1,052	471	1,523	639	431	1,070
1953	1,780	881	2,661	363	289	1,089	484	1,574	766	420	1,186
1954	1,865	962	2,826	268	250	1,074	498	1,572	811	454	1,265
1955	2,144	973	3,117	260	318	1,078	505	1,583	1,010	480	1,490
1956	2,039			306	258	1,106			983		
Coconut oil 2/											
1951	364	181	546	82	76	340	191	531	30	12	42
1952	387	180	566	55	47	382	167	549	12	4	16
1953	386	190	576	56	54	381	182	563	7	3	11
1954	387	195	582	59	83	356	179	535	7	2	10
1955	383	213	596	96	68	405	203	609	6	3	9
1956	417			75	62	424			6		
Castor oil 2/											
1951	105	65	171	33	30	109	68	176	1/	1/	1
1952	137	69	206	27	39	125	62	187	1/	1/	1
1953	83	36	120	46	35	93	43	136	1	1/	1
1954	101	43	144	29	40	89	39	128	1	1/	1
1955	83	37	120	43	35	89	33	123	1	1	2
1956	81			38	21	97			1		
	Nov.-May	June-Oct.	Nov. Oct.	Nov. 1	June 1	Nov.-May	June-Oct.	Nov.-Oct.	Nov.-May	June-Oct.	Nov.-Oct.
Tung oil 2/											
1951	29	16	45	16	13	30	21	51	1	1/	1
1952	49	8	56	9	27	30	20	50	1/	1/	1/
1953	69	12	81	15	55	28	21	49	1/	1/	1/
1954	35	5	40	47	49	30	21	51	2	1	4
1955	16	16	32	32	19	28	21	49	1	1	2
1956	54			13	33	32			1		

1/ Less than 500,000 pounds.
2/ Production includes imports of oil.

Compiled from reports of Bureau of the Census. Totals computed from unrounded numbers.

Tung Oil Output Up This Season; Oil Yields Per Ton Low

Tung oil mills crushed about 100,000 tons of nuts producing 32 million pounds of tung oil during the 1956-57 milling season. Output the previous year was negligible due to freeze damage. Average oil yield per ton of tung nuts crushed in the 1956-57 milling season was 319 pounds, the lowest since 1951. The low oil yield may reflect in part the effect of the unusually dry weather during most of the 1956 growing season.

Stocks of tung oil on November 1, 1956, the beginning of the marketing year, were 13 million pounds. Consequently, total domestic supplies--production plus carryin stocks--in 1956-57 were about 45 million pounds. Domestic disappearance the past 5 years has averaged about 50 million pounds. Imports from November 1956 through June 1957 are estimated at 27 million pounds, mostly from Argentina, compared with 18 million a year earlier.

Domestic prices of tung oil (southern mills) in mid-July were quoted near the support level. Export price information from the Argentine indicated oil could be brought in from that country at prices below U. S. support levels.

Two-Thirds of 1956-57 Tung Oil Output Under Support

Tung oil producers placed 21.2 million pounds of tung oil under support, about two-thirds of the 1956-57 output. Loan and purchase agreements were available through June 30. About 1.1 million pounds were redeemed, and the total outstanding is 20.1 million pounds. Under present prices, there is little economic incentive for producers to redeem loans. Imported oil continues to move into domestic consumption channels while U. S. tung oil is held by CCC.

U. S. Tariff Commission Recommends Import Fee On Tung Oil

The U. S. Tariff Commission announced on May 31 the results of its investigation conducted under Section 22 of the Agricultural Adjustment Act, as amended, with respect to tung oil.

The Commission found that tung oil was being, and practically certain to continue to be, imported in quantities large enough to interfere with the price support program for tung nuts and tung oil. To prevent such interference, the Commission recommended to the President that an import fee of 3 cents per pound, but not more than 50 percent ad valorem, be imposed on imports of tung oil for an indefinite period. Tung oil is presently free of import duty.

The President had not announced his decision on the Tariff Commission's recommendation as of July 23.

Table 15.- Tung nuts: Supply, disposition and price, 1939-56

Year beginning November	Supply			Disposition		Price		Oil yield per ton crushed
	Production	Imports	Total	Crushings	Residual	Season average	Support	
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Dol.	Dol.	Lb.
1939	1.2	---	1.2	(1.2)	---	42.20		
1940	11.0	---	11.0	(11.0)	---	60.00		
1941	8.7	---	8.7	(8.7)	---	88.30		
1942	16.4	---	16.4	16.4	---	91.80		316
1943	6.2	---	6.2	5.5	.7	99.00		341
1944	26.7	---	26.7	27.3	- .6	102.00	100.00	321
1945	37.1	---	37.1	27.5	9.6	98.90	101.25	332
1946	57.4	---	57.4	45.1	12.3	96.90	---	319
1947	53.2	---	53.2	50.6	2.6	64.90	72.00	316
1948	58.5	2.7	61.2	50.3	10.9	49.10	---	339
1949	87.9	.3	88.2	83.1	5.1	63.70	60.00	322
1950	36.5	---	36.5	35.8	.7	111.00	63.00	343
1951	49.1	.1	49.2	48.5	.7	106.00	67.20	303
1952	132.1	.5	132.6	129.5	3.1	79.80	67.20	335
1953	120.0	---	120.0	112.6	7.4	66.80	63.38	352
1954	51.0	---	51.0	46.6	4.4	59.40	54.96	325
1955	6.2	.5	6.7	1/	---	64.00	51.06	---
1956 2/	99.2	---	99.2	100.2	1.0	52.20	53.76	319

1/ Negligible. 2/ Preliminary.

Compiled from reports of the Bureau of the Census and U. S. Department of Agriculture.

Table 16.- Tung oil: Supply, disposition and price, calendar year average 1935-39 and year beginning November 1942-56 1/

Period	Supply				Disposition		Price			Oil acquired by CCC
	Beginning stocks	Production	Imports	Total	Exports 2/	Domestic disappearance	Drums, N.Y. (imported)	Tanks, f.o.b. mills 3/	Support	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Ct.	Ct.	Ct.	Mil. lb.
Average 1935-39	37.9	.6	123.2	161.7	5.7	118.1	18.2			
1942	31.4	5.2	4/	36.7	1.8	5/11.5	39.0			
1943	28.7	1.9	1.8	32.3	.7	5/10.5	39.0			
1944	22.8	8.8	.3	31.9	2.5	21.7	39.2		36.0	---
1945	7.7	9.1	24.5	41.3	.9	33.2	39.2		6/36.0	---
1946	7.2	14.4	103.4	125.0	6.0	87.1	32.4		---	---
1947	31.9	16.0	140.4	188.4	10.4	130.4	25.2		25.0	7.8
1948	47.6	17.0	72.4	137.0	10.9	107.7	23.4		---	---
1949	18.5	26.8	105.9	151.1	8.2	112.5	26.5	25.1	24.1	1.6
1950	30.5	12.3	48.2	91.0	6.4	5/72.4	38.2	36.7	25.1	---
1951	16.0	14.7	30.4	61.2	1.3	51.2	40.8	39.1	26.5	---
1952	8.7	43.4	13.0	65.1	.3	49.6	31.3	28.6	26.5	5.8
1953	15.1	39.6	41.5	96.3	.3	49.3	24.3	23.8	23.9	32.8
1954	46.7	15.2	25.2	87.1	3.6	51.2	25.1	23.3	21.2	4/
1955	32.4	2.0	31.4	65.8	1.4	51.4	26.2	24.4	20.0	---
1956 7/	13.0	32.0							21.0	

1/ Data by crop year not available until 1942-43.
2/ Includes reexports.
3/ Not available before April 1949.
4/ Less than 50,000 pounds.
5/ Factory consumption figures used for years in which reported factory consumption exceeds domestic disappearance.
6/ Processor had to agree to buy back oil at 37 cents a pound or else CCC would purchase oil only at 30 cents a pound.
7/ Preliminary.

Trends In U. S. Imports and Utilization of Copra and Coconut Oil, 1912-56

United States imports of coconut oil and copra, in terms of oil, generally trended downward from the record 825 million pounds in 1947 to 554 million in 1952. Imports increased slightly each year thereafter reaching 576 million pounds in 1955. In 1956, imports moved up sharply to 619 million pounds, reflecting increased demand for coconut oil used in bakery and confectionery goods and "other" industrial products. Domestic disappearance of coconut oil has displayed a pattern of variation similar to imports. Since 1947, U. S. imports of coconut oil as such have shown an uptrend, although in 1956 they were still considerably below the 1935-39 average. Use of coconut oil in "other" food category (mainly bakery and confectionery goods) and "other" nonfood category (mainly fatty acids and glycerine) has been trending upward in recent years and reached new highs in 1956. Use in soap declined sharply during 1947-53 but has been relatively stable in 1953-56 (table 18).

United States imports of copra and coconut oil increased rapidly during World War I because of strong demand for oils and fats. A peak was reached in 1918 when imports of copra and coconut oil totaled 628 million pounds, in terms of oil. After allowing for a small reexport trade in copra and coconut oil to neighboring countries, U. S. net imports, in terms of oil, averaged about 455 million pounds annually in the 1920's and nearly 600 million pounds annually in the 1930's.

In 1940 and 1941 industrial activity in the U. S. expanded greatly, and net imports of copra and coconut oil were large, although still about 70 million pounds below the 1929 record of 734 million pounds. Exports and reexports were unusually large in both years, however, mainly because of rerouting of shipments forced by the war in Europe. In addition, demand was exceptionally strong in Canada, Mexico and other Latin American countries.

Imports of coconut oil from sources other than the Philippines were very small after an import duty of 2 cents per pound became effective September 22, 1922. After the Philippines were occupied by the Japanese during World War II, the United States imported substantial quantities of coconut oil from Ceylon. Imports of non-Philippine coconut oil in the postwar period again were relatively small.

Imports of copra from non-Philippine sources were substantial until 1934, but declined sharply after excise taxes on the first processing of coconut oil became effective May 10 of that year.

The combined tax rate on non-Philippine coconut oil including oil from non-Philippine copra was 5 cents per pound while the rate on Philippine oil and oil from Philippine copra was 3 cents per pound. With the loss of the Philippines as a source of supply in early 1942, the 2 cents additional tax was suspended from September 12, 1942 to August 22, 1949 and imports of non-Philippine copra were greatly increased, particularly from Ceylon and the South Sea Islands. Since the end of World War II, these imports have been negligible.

A large volume of Philippine coconut oil was imported before World War II, averaging nearly 325 million pounds annually in 1930-39. Imports of Philippine copra during the same period averaged nearly 240 million pounds annually, in terms of oil. Because all Philippine copra crushing mills except one were destroyed or badly damaged during World War II, her exports immediately after the war were almost entirely in the form of copra. U. S. imports of copra from the Philippines were at a record high of 800 million pounds (oil equivalent) in 1947, when U. S. pipeline stocks were low and the Philippines had large stocks, but declined to 516 million pounds in 1951. These imports have been relatively stable in recent years, averaging about 430 million pounds in 1952-56.

Crushing capacity in the Philippines recovered rapidly in the postwar era but coconut oil output there is probably still slightly below the pre-World War II level. U. S. imports of coconut oil from the Philippines increased to a postwar high of nearly 200 million pounds in 1956.

Because of the 2 cent processing tax advantage, the Philippine Republic continues to be practically the sole supplier of copra and coconut oil in the United States.

During the prewar period 1935-39, 245 million pounds or nearly 42 percent of the coconut oil consumed in the United States annually was used in edible products. The annual average used in margarine was 105 million pounds; in shortening, 28 million pounds; and in other edible products, namely bakery goods and confectionery, 112 million pounds. Soap manufacture, the principal outlet, accounted for an average of 304 million pounds annually and slightly more than half of total utilization. Most of the refining residue (foots), 35 million pounds a year, also was used in soap.

Use of coconut oil in food products was prohibited after June 1942 to conserve the limited supply of lauric-acid oils for soap and glycerine production and special war uses. Fat splitting (hydrolysis) of coconut oil into fatty acids and glycerine increased sharply during World War II, accounting for more than one-fourth of total consumption of coconut oil in 1942-45. Coconut-oil fatty acids were used in the manufacture of soap and synthetic detergents, and extensively in explosives. Direct use of coconut oil in soap manufacture was the largest outlet, accounting for 60 percent of total consumption during the war.

Use of coconut oil in food products increased substantially when restrictions were ended in October 1946. Use in shortening reached new highs immediately after the war but use in margarine continued the decline that started before World War II. Abundant supplies of edible vegetable oils in the postwar era at competitive prices have virtually eliminated the use of coconut oil in the manufacture of margarine since 1948. Use in shortening has been very small since 1952. Special uses in confectionery and bakery goods, in which the sharp melting point of coconut oil slightly above room temperature is a definite advantage, have become increasingly important. Since 1954, this has been the largest market outlet for coconut oil. In 1956, 225 million pounds or nearly 37 percent of the coconut oil consumed in the U. S. was used in edible products, practically all in confectionery and bakery products.

Use of coconut oil in the manufacture of soap declined from the 1947 record high of 511 million pounds to 177 million pounds in 1956, reflecting the inroads made by synthetic detergents in the soap market. However, part of the decline has been offset by a rapid rise in "other" industrial uses, primarily in the manufacture of synthetic detergents. The "other" industrial uses has trended upward from 96 million pounds in 1947 to a record 177 million in 1956.

The upward trend in usage of coconut oil in bakery and confectionery goods and "other" industrial products is likely to continue in 1957, but little change is expected in outlets for soap.

An analysis of the World Copra and Coconut Oil Situation in 1956 is available from the Foreign Agricultural Service, USDA, Circular No. FFO 8-57, dated June 28, 1957

REVISIONS IN PER CAPITA SERIES

Civilian population data used in the per capita series in the past were those adjusted for the percentage of underenumeration estimated to exist in the Census of Population. A transition is being made to the population data as reported, without adjustment. The change in all food consumption series will conform with practices in other Government agencies.

Table 17.- Copra: Supply and disposition, 1912-56 1/

Year	Imports 2/			Stocks at crushing mills, Jan. 1	Total supply	Re-exports	Crushings	Residual 3/	Production of		Yield of oil as a percentage of quantity crushed
	From Philippines	From other sources	Total						Oil	Meal	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Pct.
1912	---	---	62	---	62	4/	---	---	---	---	---
1913	---	---	30	---	30	4/	---	---	---	---	---
1914	---	---	60	---	60	4/	---	---	---	---	---
1915	48	60	108	---	108	4/	---	---	---	---	---
1916	55	103	159	---	159	4/	---	---	---	---	---
1917	157	210	367	---	367	4	---	---	---	---	---
1918	128	303	431	---	431	4/	---	---	---	---	---
1919	16	243	259	(116)	375	21	337	(0)	216	---	64
1920	23	192	215	17	232	1	202	16	131	70	65
1921	83	107	189	13	202	3	172	5	113	58	66
1922	193	76	269	22	291	1	287	-18	186	100	65
1923	260	73	333	21	354	3	370	-37	236	125	64
1924	239	52	291	18	309	2	297	-14	191	98	64
1925	284	80	364	24	388	4	321	37	208	106	65
1926	276	182	458	26	484	4	403	35	261	133	65
1927	341	110	451	42	493	5	434	4	282	141	65
1928	372	130	502	50	552	5	494	7	311	170	63
1929	310	261	571	46	617	5	555	11	353	189	64
1930	337	259	595	46	641	7	554	-2	353	188	64
1931	267	190	458	82	540	27	475	-12	303	160	64
1932	199	255	453	50	503	10	420	17	264	145	63
1933	442	219	661	56	717	9	554	34	351	189	63
1934	338	61	399	120	519	11	465	13	297	156	64
1935	441	13	454	30	484	12	399	-7	253	136	63
1936	357	7	363	80	443	12	408	2	258	139	63
1937	471	67	538	21	559	49	417	-6	267	140	64
1938	491	22	513	99	612	59	453	27	287	155	63
1939	417	14	430	73	503	12	432	-11	273	148	63
1940	573	42	615	70	685	36	551	28	347	190	63
1941	492	78	570	70	640	64	509	-1	318	180	62
1942	29	113	142	68	210	8	175	14	111	61	63
1943	0	237	237	13	250	0	221	4	143	73	65
1944	0	190	190	25	215	0	199	-3	128	66	64
1945	11	226	237	19	256	4/	237	6	151	80	64
1946	742	48	789	13	802	0	556	125	349	193	63
1947	1,345	11	1,355	121	1,476	34	5/1,271	88	6/801	423	63
1948	881	16	898	83	981	2	868	58	557	289	64
1949	823	34	856	53	909	7	846	11	543	297	64
1950	940	0	940	45	985	4/	875	50	562	301	64
1951	899	0	899	60	959	4	810	102	516	280	64
1952	645	6	651	43	694	0	684	- 16	435	237	64
1953	646	0	646	26	672	0	662	- 15	422	227	64
1954	673	0	673	25	698	0	672	-6	432	231	64
1955	672	0	672	32	704	0	676	28	431	234	64
1956 7/	668	0	668	40	708	0	661	47	422	228	64
1957											

1/ Totals computed from unrounded data.

2/ General imports, 1912-33; imports for consumption, 1934-date.

3/ Includes shrinkage, deterioration, change in stocks other than at crushing mills, and statistical discrepancies.

4/ Less than 500,000 pounds.

5/ Apparent crushings, based on yield of oil derived from census data and apparent production of oil.

6/ Apparent production

7/ Preliminary.

Table 18.- Coconut oil: Supply, disposition, and utilization, 1912 to 1956 1/

Year	Supply				Disposition			Utilization								
								Food uses				Nonfood uses				
	Production from imported materials	Imports 2/	Stocks, Jan. 1	Total	Exports and shipments	Re-exports 3/	Domestic disappearance	Shortening	Margarine	Other	Total	Soap	Total drying oil products	Foots and loss	Other	Total
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
1912	4/32	47	---	79	---	5/	79	0	5/	---	5/	79	---	---	---	79
1913	4/19	72	---	91	---	5/	91	0	5/	---	5/	(76)	---	---	(15)	91
1914	4/38	58	---	96	---	1	95	0	5/	---	5/	78	---	---	(17)	95
1915	4/38	63	---	101	---	1	100	0	5/	---	5/	(68)	---	---	(32)	100
1916	4/105	64	---	169	---	5/	169	0	1	---	1	111	---	---	(57)	168
1917	188	163	---	351	---	2	349	6	20	---	26	169	---	---	(154)	323
1918	4/272	356	---	628	---	1	627	14	62	---	---	---	---	---	---	---
1919	216	281	---	497	6/119	8	370	(12)	(70)	(33)	(115)	183	---	17	(55)	255
1920	131	216	134	481	25	3	341	10	(65)	(31)	(106)	(217)	---	(15)	(3)	235
1921	113	190	112	415	7	3	300	3	(68)	21	92	194	---	14	5/	208
1922	186	7/227	105	517	13	3	392	16	54	59	129	238	---	15	10	263
1923	236	182	110	527	17	4	429	21	76	39	136	268	---	19	6	293
1924	191	225	77	493	18	3	408	25	83	20	129	260	---	19	0	279
1925	208	233	65	505	18	2	428	0	91	29	120	286	---	22	0	308
1926	261	245	58	564	16	4	445	15	98	37	149	270	---	26	0	296
1927	282	293	99	674	20	6	534	20	123	30	172	335	---	27	0	362
1928	311	291	114	716	25	7	568	25	160	15	200	335	---	33	0	368
1929	353	412	116	881	30	1	657	20	186	71	276	344	---	37	0	381
1930	353	318	192	863	25	2	655	32	178	109	319	303	---	33	0	337
1931	8/309	325	181	815	18	1	593	34	133	53	220	341	5/	31	1	372
1932	264	249	203	716	24	4	554	8	123	45	177	354	5/	23	1	377
1933	8/360	316	135	812	26	3	584	7	150	69	227	322	5/	32	3	357
1934	297	315	198	810	25	3	595	9	124	84	217	341	5/	35	2	378
1935	253	353	187	793	13	2	626	44	174	131	349	230	5/	43	4	277
1936	258	322	152	732	19	3	635	38	150	93	281	307	1	41	4	353
1937	267	337	75	679	10	1	491	13	74	115	202	252	1	29	7	290
1938	287	364	177	828	8	2	602	26	90	109	225	343	5/	31	4	378
1939	273	337	216	826	27	10	599	21	39	114	173	389	1	33	4	426
1940	347	371	190	908	40	13	598	18	22	125	164	397	1	32	5	434
1941	318	405	257	981	53	5	727	22	30	143	195	484	1	38	9	532
1942	111	43	195	349	5	2	201	5	3	27	36	140	5/	12	13	165
1943	143	43	141	328	5/	3	196	5/	0	1	1	142	5/	10	43	195
1944	128	52	129	308	5/	5	202	5/	0	5/	5/	132	0	8	62	202
1945	151	34	101	286	5/	0	159	5/	0	5/	5/	59	5/	9	90	158
1946	349	2	127	479	48	1	327	18	15	15	47	185	5/	20	74	279
1947	8/801	24	102	926	58	3	784	87	21	15	123	511	1	54	96	661
1948	8/557	109	81	748	19	5/	667	48	5	78	132	417	1	23	94	535
1949	543	115	61	719	18	5/	9/551	20	5/	110	130	282	7	28	81	398
1950	562	138	10/150	850	25	5/	9/730	0	0	129	129	257	4	32	136	428
1951	516	113	10/95	724	40	5/	9/583	20	1	121	142	197	4	35	144	380
1952	435	119	10/101	654	38	5/	561	33	0	158	191	204	4	36	126	370
1953	422	138	10/55	615	13	---	521	12	7	174	133	175	5	28	131	339
1954	432	138	10/81	651	11	---	561	15	5	184	204	175	5	28	149	357
1955	431	145	79	655	9	---	557	4	6	184	194	173	7	25	158	363
1956 11/	422	197	89	708	10	---	612	5	8	212	225	177	6	27	177	387
1957			86													

1/ Totals computed from unrounded data. 2/ Mainly from the Philippines. 3/ As coconut oil from the Philippines is imported free of duty, most imports are reported as imports for consumption. Hence, reexports must be subtracted to obtain the domestic disappearance. 4/ Oil equivalent of the imports of copra. 5/ Less than 500,000 pounds. 6/ July-December only; not available prior to July 1919. 7/ General imports were used because of a discrepancy between reported factory consumption and domestic disappearance when the latter was based on imports for consumption. 8/ Apparent production based on factory consumption, net foreign trade, and change in stocks. 9/ Includes Government stockpiling. 10/ Excludes stocks held by the Federal Government for stockpiling. 11/ Preliminary.

Table 19.- Fats, oils, including margarine and shortening, and tall oil: Production from domestic and imported materials, and factory and warehouse stocks at end of month

Items grouped by major use	Production 1/					Stocks		
	October-May		1956	1957		1956	1957	
	1955-56	1956-57	May	April	May	May, 31	Apr. 30	May, 31
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
PRIMARY FATS AND OILS								
Food fats and oils								
Butter 2/	938.5	928.1	150.5	132.9	158.3	79.7	62.0	96.0
Lard and rendered pork fat 3/	1934.0	1755.0	199.0	207.0	211.0	210.9	127.1	120.2
Beef fats	193.5	201.9	26.7	24.2	29.4	15.4	23.2	22.6
Total edible animal fats	3066.0	2885.0	376.2	364.1	398.7	306.0	212.3	238.8
Corn oil	179.6	182.3	23.6	21.7	23.8	22.7	21.2	21.0
Cottonseed oil	1566.7	1362.6	91.1	99.7	81.4	458.5	394.6	352.8
Olive oil, edible	.5	5.3	---	.2	---	7.5	3.2	4.0
Peanut oil	52.9	60.3	13.7	7.6	7.4	24.3	15.1	14.8
Soybean oil	2195.3	2369.6	273.3	298.2	289.6	296.4	270.4	297.7
Total edible vegetable oils	3995.0	3980.1	401.7	427.4	402.2	809.4	704.5	690.3
Soap fats and oils								
Tallow, inedible, and greases excluding wool grease 4/	2143.8	2039.7	272.7	238.6	248.6	318.0	263.4	258.2
Palm oil	---	---	---	---	---	22.3	19.2	17.4
Fish oil	65.2	38.9	22.2	.1	.1	49.0	30.2	30.8
Marine mammal oil	---	---	---	---	---	23.1	22.5	21.7
Olive oil, inedible and foots	---	---	---	---	---	.1	.1	.1
Coconut oil	271.8	288.7	32.3	34.5	35.4	67.5	70.9	62.3
Total soap fats	2480.8	2367.3	327.2	273.2	284.1	480.0	406.3	390.5
Drying oils								
Castor oil, dehydrated	14.9	14.0	1.5	1.4	2.4	3.2	2.5	2.6
Linseed oil	501.6	415.7	59.6	31.1	31.9	170.5	176.0	156.2
Oiticica oil	---	---	---	---	---	5.4	2.4	3.5
Tung oil	.4	32.0	5/	2.2	5/	19.0	32.0	33.3
Total drying oils	516.9	461.7	61.1	34.7	34.3	198.1	212.9	195.6
Other industrial oils and fats								
Cod oil and fish-liver oils	1.5	1.0	---	.1	.1	1.7	1.4	1.7
Castor oil, No. 1 and No. 3 6/	8.5	-2.2	.2	.6	-1.6	31.3	25.3	18.3
Rapeseed oil	---	---	---	---	---	1.3	1.3	1.7
Other vegetable oils	16.8	24.3	.8	4.3	1.8	24.6	27.1	25.3
Total	26.8	23.1	1.0	5.0	.3	58.9	55.1	47.0
Grand total 7/ 8/	10,085.1	9718.2	1167.2	1104.4	1119.6			
From domestic materials	9789.9	9417.7	1133.2	1067.9	1083.4			
From imported materials	295.2	300.5	34.0	36.5	36.2			
FAT-AND-OIL PRODUCTS								
Shortening	1298.2	1226.9	165.4	127.4	150.7	156.1	130.0	123.0
Margarine	944.5	1005.7	107.9	122.9	116.2	27.1	27.4	30.0
Mono-and di-glycerides (edible)	56.5	55.2	7.3	6.6	6.9	3.7	3.8	3.6
Fatty acids	373.2	335.2	49.0	40.9	44.4	47.5	44.3	46.6
Tall oil	430.3	384.1	55.9	47.3	48.4	89.5	109.2	118.9

1/ Factory production except as otherwise noted.

2/ Creamy butter production and cold-storage stocks. United States Department of Agriculture.

3/ Total commercial. Excludes farm production. Federally inspected in October 1955-May 1956 totaled 1711.9 million pounds. October 1956-May 1957 totaled 1545.4 million pounds.

4/ Total apparent production, Agricultural Marketing Service. (Computed from factory consumption, trade and stocks.)

5/ Included in "Other vegetable oils."

6/ Production of No. 1 and No. 3 minus production of dehydrated castor oil.

7/ Computed from unrounded numbers.

8/ Excludes estimated output of farm butter and farm lard, 304 million in October 1955-May 1956, 258 million pounds in October 1956-May 1957.

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by the Government in reported position.

Table 20.- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil

Item	Imports for consumption				Exports 1/			
	October-April		1957		October-May		1957	
	1955-56	1956-57	March	April	1955-56	1956-57	April	May
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils								
Butter	0.5	0.5	2/	0.1	191.4	10.7	0.5	0.1
Lard	---	---	---	---	496.2	387.6	43.8	65.7
Beef fats	---	.4	---	.1	33.6	11.9	1.1	.4
Total, edible animal fats	.5	.9	2/	.2	721.2	410.2	45.4	66.2
Cottonseed oil	---	---	---	---	433.5	317.4	29.1	3.6
Cottonseed (17.0 percent)	---	---	---	---	4.7	3.5	.3	.1
Olive oil, edible	32.0	24.0	5.5	5.2	---	---	---	---
Peanut oil	7.2	---	---	---	.4	22.2	3.0	.5
Peanuts, shelled (43 percent)	---	---	---	---	---	7.8	---	---
Soybean oil	---	---	---	---	312.0	662.9	73.0	60.3
Soybeans	2/	---	---	---	609.2	722.5	62.9	56.3
Other vegetable oils	4.3	4.9	1.3	1.0	10.3	15.7	1.3	3.3
Total, edible vegetable oils	43.5	28.9	6.8	6.2	1,370.1	1,752.0	169.6	124.1
Soap fats and oils								
Tallow, inedible	1.4	1.0	.4	---	904.1	894.4	125.2	101.4
Greases	.4	.4	.2	.1	105.9	88.6	8.1	10.3
Fish and fish liver oils non-medicinal	8.1	6.0	.5	.2	85.6	82.5	13.4	7.1
Marine mammal oils	19.2	24.5	.6	4.5	.1	.6	---	---
Foots and soap stock, including olive oil	.2	.2	---	---	15.2	9.8	.7	2/
Palm oil	20.2	8.2	.9	.5	---	---	---	---
Total, slow-lathering oils	49.5	40.3	2.6	5.3	1,110.9	1,075.9	147.4	118.8
Coconut oil	98.6	117.9	19.7	15.2	6.3	6.0	.5	.5
Copra (63 percent)	252.7	231.3	39.5	29.3	---	---	---	----
Palm kernel oil	25.9	28.4	5.2	2.7	---	---	---	---
Total, lauric-acid oils	377.2	377.6	64.4	47.2	6.3	6.0	.5	.5
Drying oils								
Flaxseed (35.7 percent)	2/	2/	2/	2/	121.4	15.3	1.2	.3
Linseed oil	---	---	---	---	84.8	26.8	.4	3.5
Oiticica oil	5.3	2.8	---	1.4	---	---	---	---
Tung oil	14.9	21.4	2.0	3.4	.6	1.2	.2	2/
Total	20.2	24.2	2.0	4.8	206.8	43.3	1.8	3.8
Other industrial oils and fats								
Cashew nut shell liquid (oil)	5.7	6.2	1.0	.6	---	---	---	---
Castor oil	53.8	63.9	14.6	9.1	1.7	.9	.1	.1
Castor beans (45 percent)	19.2	9.0	.6	.6	---	---	---	---
Fish-liver oils, medicinal	8.3	9.6	1.3	.9	.3	.3	2/	2/
Neat's-foot oil and stock	---	---	---	---	.3	.3	2/	2/
Rapeseed oil	3.2	3.3	.2	.1	---	---	---	---
Wool grease	4.8	4.1	.5	.7	---	---	---	---
Other vegetable oils and fats, inedible	.1	.1	2/	2/	6.5	22.4	1.8	2.1
Total	95.1	96.2	18.2	12.0	8.8	23.9	1.9	2.2
Other products (fat content)								
Margarine	2/	2/	2/	2/	2.4	2.5	.4	.4
Shortening	---	---	---	---	6.8	5.1	.8	.6
Cooking and salad oils	---	---	---	---	---	12.6	1.0	2.9
Salad products	---	---	---	---	1.7	1.8	.3	.3
Soap	.6	.7	.1	.1	10.0	11.4	1.6	1.3
Fatty acids	.5	.8	.1	2/	17.1	15.3	2.8	1.1
Total	1.1	1.5	.2	.1	38.0	48.7	6.9	6.6
Grand total 3/	587.1	569.6	94.2	75.8	3,462.1	3,360.0	373.4	322.2
Tall oil	---	---	---	---	27.8	31.9	5.7	5.0

1/ Includes re-exports of coconut, palm, and tung oils, olive-oil foots and copra. Does not include shipment. Shipments average about 80 million pounds per year of which approximately 55 million are lard.

2/ Less than 50,000 pounds.

3/ Computed from unrounded numbers.

Compiled from reports of the Bureau of the Census, and the United States Department of Agriculture.

Table 21.- Exports of fats and oils, and oil equivalent of oilseeds, under Government programs and from CCC inventories, fiscal years 1946-56 1/

Fiscal year ending June 30	Government programs		CCC inventory sales (commercial)	Total
	Donation 2/	Partial payment 3/		
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1946	488	0	0	488
1947	186	1	0	187
1948	93	138	6	237
1949	111	488	9	608
1950	307	1,089	50	1,446
1951	122	109	205	436
1952	34	101	85	220
1953	5	64	23	92
1954	22	226	597	845
1955	213	122	836	1,171
1956	222	965	210	1,397
Total	1,803	3,303	2,021	7,127

1/ Partly estimated.

2/ Donation programs include:
- UNRRA
- U. S. Foreign Relief
- U. S. Foreign Aid
- Lend Lease
- Southeast Command Asiatic Pacific
- Presidents Comm. War Relief Bd.
- U. S. Army Pacific
- Mutual Def. Assistance Act
- P. L. 480, Title II and III, Section 416
- Korean Relief Programs
- Defense Support and Military Assistance Programs (ICA)

3/ Partial payment programs include:
- Bizone, Trizone, and other occupied areas
- Foreign Assistance Act 1948, ECA Act 1948
- ECA (MSA, FOA)
- P. L. 480, Title I
- Economic, Technical and Development Assistance Programs (ICA)

Table 22.- Index numbers of wholesale prices of fats and oils

Item	1947-49=100				
	June		1957		
	1955	1956	April	May	June
All fats and oils	70	71	73	70	72
All fats and oils, except butter	61	62	63	61	62
Grouped by origin:					
Animal fats	71	71	77	74	76
Vegetable oils, domestic	66	68	62	60	61
Vegetable oils, foreign	67	69	72	74	74
Grouped by use:					
Butter	82	85	88	85	85
Butter, seasonally adjusted	89	92	92	93	92
Lard	60	56	71	62	67
Food fats other than butter	66	66	68	63	65
Food fats other than butter and lard	69	71	66	63	64
All edible fats and oils	76	77	78	75	76
Soap fats	52	52	54	56	56
Drying oils	59	66	66	66	67
Other industrial	55	57	60	60	61
All industrial	54	56	58	59	60
Edible vegetable oils, grouped by degree of processing:					
Crude	69	71	65	63	64
Refined	77	76	70	65	66
End products	84	88	86	85	85

All indexes except "Butter, seasonally adjusted" and "Other industrial" from Bureau of Labor Statistics.

Table 23.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals

Item	Unit	June		1957		
		1955	1956	April	May	June
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian ports	Short ton	107.50	162.00	180.00	180.00	180.00
Copra, Philippines, c.i.f. Pacific Coast	Short ton	161.25	155.50	154.25	157.20	150.62
Cottonseed, United States average	Short ton	52.00	47.40	---	---	---
Flaxseed, No. 1, Minneapolis	Bushel	3.35	3.38	3.17	3.16	3.07
Flaxseed, United States average	Bushel	2.98	3.12	2.80	2.79	2.72
Peanuts, No. 1, shelled, Spanish, Southeastern shipping points 1/	100 lb.	27.62	17.88	18.88	19.50	19.88
Peanuts, United States average	100 lb.	12.50	11.80	11.20	11.20	10.90
Soybeans, No. 2, Yellow, Chicago	Bushel	2.38	2.88	2.33	2.32	---
Soybeans, No. 2, Yellow, Illinois country shipping points	Bushel	2.42	2.97	2.33	2.29	2.26
Soybeans, United States average	Bushel	2.32	2.87	2.24	2.23	2.18
		Oilseed Meals 2/				
Copra meal, Los Angeles 3/	Short ton	69.05	65.00	63.50	66.50	64.05
Cottonseed meal, 41 percent protein, Memphis	Short ton	58.90	53.75	54.40	51.60	52.00
Cottonseed meal, 41 percent protein, Chicago	Short ton	70.45	64.70	66.25	63.20	63.45
Linseed meal, 36 percent protein, Minneapolis	Short ton	61.00	57.75	63.00	59.40	51.75
Linseed meal, 34 percent protein, New York	Short ton	80.25	82.60	80.25	79.25	74.45
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	67.50	53.50	43.80	47.40	50.35
Soybean meal, 44 percent protein, Chicago	Short ton	62.35	71.90	56.90	56.90	55.75
Soybean meal, 44 percent protein, bulk, Decatur	Short ton	52.15	60.75	45.50	45.40	44.25

1/ This price applies to peanuts for edible uses. 2/ Bagged carlots, except soybean meal at Decatur, which is bulk. 3/ Original quotations adjusted to bagged-carlots basis.

Compiled from Oil, Paint, and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, reports of the Agricultural Marketing Service, and records of the Commodity Stabilization Service.

LIST OF TABLES

Table	Title	Page
1	Wholesale prices per pound for fats, oils and glycerine at specified markets	2
2	Oil crops: Acreage, yield per acre, and production, average 1946-55, 1952-57	5
3	Soybeans: Supply and disposition, crop years, 1951-56	7
4	Wholesale prices of fats, oils and oilseed meals, specified markets and periods	8
5	Flaxseed crushed in the United States, by months, 1951-56 ...	11
6	Flaxseed: Yield, price and value of products per bushel of flaxseed crushed and price spread, United States, 1947-56	12
7	Flaxseed: Prices and quantities owned by CCC, 1947-57	13
8	Flaxseed: Acreage, yield and production, by States, average 1946-55, 1956-57	15
9	Flaxseed: Price received by farmers and value of production, by States, 1954-56	15
10	Linseed oil: Supply and disposition, by months, 1947 to date	16
11	Flaxseed: Acreage, supply, disposition, and price per bushel received by farmers, 1912 to date	19
12	Linseed oil: Supply, disposition, and utilization and oil equivalent of export of flaxseed, 1912-56	20
13	Food fats and oils: Supply and disposition, 1951 to date ...	24, 25
14	Selected nonfood fats and oils: Supply and disposition, 1951 to date	26
15	Tung nuts: Supply, disposition and price, 1939-56	28
16	Tung oil: Supply, disposition and price, calendar year average 1935-39 and year beginning November 1942-56	28

LIST OF TABLES - Continued

Table	Title	Page
17	Copra: Supply and disposition, 1912-56	32
18	Coconut oil: Supply, disposition, and utilization, 1912-1956	33
19	Fats, oils: Production from domestic and imported materials and stocks end of month	34
20	Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products, in terms of oil	35
21	Exports of fats and oils and oil equivalent of oilseeds, under Government programs and from CCC inventories, fiscal years 1946-56	36
22	Index numbers of wholesale prices of fats and oils	37
23	Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals	37

U. S. Department of Agriculture
Washington 25, D. C .

OFFICIAL BUSINESS

Penalty for private use to avoid
payment of postage $300

NOTICE
If you no longer need this publication, check here ☐ return this sheet, and your name will be dropped from the mailing list.

If your address should be changed, write the new address on this sheet and return the whole sheet to:

Administrative Services Division (ML)
Agricultural Marketing Service
U. S. Department of Agriculture
Washington 25, D. C.

Issue dates for the Fats and Oils Situation are January, March, May, July, September, and November (Outlook number). The next issue is scheduled for release September 30.